



**U.S. Department of Education**  
**Grant Performance Report Cover Sheet (ED 524B)**

OMB No. 1894-0003  
Exp. 04/30/2014

*Check only one box per Program Office instructions.*

☐ Annual Performance Report    ☒ Final Performance Report

**General Information**

1. PR/Award #: U215B100002  
(Block 5 of the Grant Award Notification - 11 characters.)
2. Grantee NCES ID#: \_\_\_\_\_  
(See instructions. Up to 12 characters.)
- 3 Project Title: The Excellence in Economic Education Grant: Advancing K-12 Economic and Financial Education Nationwide  
(Enter the same title as on the approved application.)
4. Grantee Name (Block 1 of the Grant Award Notification.): Council for Economic Education
5. Grantee Address (See instructions.) 122 East 42<sup>nd</sup> Street, Suite 2600, New York, NY 10168
6. Project Director (See instructions.) Name: Christopher Caltabiano Title: Vice President, Domestic Programs  
Ph #: (212) 730 - 1109 Ext: (    )    Fax #: (212) 730 - 1793  
Email Address: ccaltabiano@councilforeconed.org

**Reporting Period Information (See instructions.)**

7. Reporting Period:    From: 07/01/2010    To: 09/30/2013    (mm/dd/yyyy)

**Budget Expenditures (To be completed by your Business Office. See instructions. Also see Section B.)**

**8. Budget Expenditures**

	<b>Federal Grant Funds</b>	<b>Non-Federal Funds (Match/Cost Share)</b>
a. Previous Budget Period		
b. Current Budget Period		
c. Entire Project Period (For Final Performance Reports only)	\$2,871,067	

**Indirect Cost Information (To be completed by your Business Office. See instructions.)**

**9. Indirect Costs**

- a. Are you claiming indirect costs under this grant? ☒ Yes    ☐ No
- b. If yes, do you have an Indirect Cost Rate Agreement approved by the Federal Government? ☒ Yes    ☐ No
- c. If yes, provide the following information:  
Period Covered by the Indirect Cost Rate Agreement: From: 01/01/2010    To: 12/31/12 (mm/dd/yyyy)  
Approving Federal agency: ☐ ED    ☐ Other (Please specify): \_\_\_\_\_  
Type of Rate (For Final Performance Reports Only): ☐ Provisional    ☐ Final    ☐ Other (Please specify): \_\_\_\_\_
- d. For Restricted Rate Programs (check one) -- Are you using a restricted indirect cost rate that:  
☐ Is included in your approved Indirect Cost Rate Agreement?  
☐ Complies with 34 CFR 76.564(c)(2)?

**Human Subjects (Annual Institutional Review Board (IRB) Certification) (See instructions.)**

10. Is the annual certification of Institutional Review Board (IRB) approval attached? ☐ Yes ☒ No    ☐ N/A

**Performance Measures Status and Certification (See instructions.)**

**11. Performance Measures Status**

- a. Are complete data on performance measures for the current budget period included in the Project Status Chart? ☒ Yes    ☐ No
- b. If no, when will the data be available and submitted to the Department? \_\_\_\_/\_\_\_\_/\_\_\_\_ (mm/dd/yyyy)

12. To the best of my knowledge and belief, all data in this performance report are true and correct and the report fully discloses all known weaknesses concerning the accuracy, reliability, and completeness of the data.

Christopher Caltabiano

Title: Vice President, Program Administration

Name of Authorized Representative:

Christopher Caltabiano

Date: 10/04/13

Signature: \_\_\_\_\_



**U.S. Department of Education  
Grant Performance Report (ED 524B)  
Executive Summary**

OMB No. 1894-0003  
Exp. 04/30/2014

PR/Award # (11 characters): U215B100002

The Council for Economic Education (CEE) is pleased to provide a summary of accomplishments for the abbreviated two-year cycle of the Excellence in Economic Education program (EEE). During this time CEE coordinated the initiatives of the EEE program by administering a comprehensive, nationwide outreach endeavor promoting economic, financial and entrepreneurship education for students in grades K-12. Continuing an established routine of successful program implementation over the years, CEE concluded its efforts in 2013 to support state and local providers of economic, financial, and entrepreneurship education in their program delivery, sponsor activities to foster more research in the field, and encourage the professional development of grade K-12 educators through EEE.

This summary covers CEE's accomplishments during the FY 2010 and 2011 project years.

**Absolute Priority 1 – Direct Activities**

*(a.) Strengthen and expand the grantee's relationships with state and local personal finance, entrepreneurial, and economic education organizations.*

- **Capacity-building Contract:** In each year of the EEE program leading up to FY 2011, CEE supported innovative outreach efforts for underserved populations by offering small capacity-building grants to select Councils and Centers for Economic Education to support efforts to serve geographically hard-to-reach and underserved teachers and students. Selected Councils and Centers: 1) provide technical and professional assistance to school districts and educators through enhancing the quality of economic education instruction in local schools, 2) have a proven record of sound program delivery, and 3) demonstrate an ability to reach a diverse population of teachers and students within its state—in particular, those who are considered underserved (due to geographic or socioeconomic reasons).

As previously reported the FY 2010 contract was awarded to the Maryland Council on Economic Education. Funds were used to conduct 120 professional development workshops focusing on economic and personal finance concepts, reaching 1,862 teachers and affecting 135,025 students. In FY 2011 a capacity contract was not offered due to funding constraints. Instead, with the permission of the Department of Education, funds were reallocated towards the completion of multi-year projects already underway.

- **EEE Clearinghouse:** In an effort to encourage more efficient sharing of information, best practices and resources, CEE launched a project to develop the EEE Clearinghouse, an enhancement to the current EEE website. The intent of the Clearinghouse was to provide a searchable database of programs underway. The completed resource would have allowed users to search through all funded projects, finding summary information, live links to funded organizations, and a section providing statistics, data on learning objectives and data on project outcomes. In response to funding cuts, the project was deemed no longer relevant and plans for further development were brought to an end. With the permission of the Department of Education, funds were reallocated towards the completion of multi-year projects already underway.
- **Local Strategies:** CEE began planning a conference to bring together officials in western states to discuss strategies for increasing and improving the economics and personal finance taught in their states' schools. Due to the funding realities, plans for further development were brought to an end. With the permission of the Department of Education, funds were reallocated towards the completion of multi-year projects already underway.

*(b.) Support and promote training of teachers who teach a grade from kindergarten through grade 12 regarding economics, including the dissemination of information on effective practices and research findings regarding the teaching of economics.*

- **Global Association of Teachers of Economics (GATE):** CEE continues to expand membership and program offerings for GATE, the Global Association of Teachers of Economics. GATE is open to all grade K-12 educators and currently has over 13,000 members. The association aims to keep its membership informed on the latest news in economic and financial education, teaching resources, and best practices for economic and financial education through both a central website ([www.councilforeconed.org/gate](http://www.councilforeconed.org/gate)) and a news mailing list for its members.

As previously detailed in the FY 2010 report, the association held its seventh annual meeting in October 2010. Conducted in conjunction with CEE's annual conference, GATE continued its teacher recognition program. The 2010 teachers of the year were: Elementary: Melody Key, Jerry Williams Elementary, Farmington, AR; Middle: Paula Kiggins, Lacey's Spring Junior High, Lacey's Spring, AL; High: Debbie Tettleton, South Grand Prairie High School, Grand Prairie, TX.

In October 2011, GATE held its eighth annual meeting in Chicago, IL. Conducted in conjunction with CEE's annual conference, the association continued its teacher recognition program. Teachers recognized at the 2011 meeting were: Elementary: Bonnie Berry, Ottobine Elementary School, Dayton, VA; Middle: Amy Smallwood, Grace Hill Elementary School, Rogers, AR; High: Connie Lambert, Alcorn Central High School, Corinth, MS.

- *Journal of Economic Education (JEE)*: The JEE is an academic journal published quarterly in cooperation with CEE, the Committee on Economic Education of the American Economic Association, and the Department of Economics, University of Nebraska-Lincoln. Through its seat on the JEE's editorial board, CEE is able to advocate for publication of K-12 economic, financial, and entrepreneurship education research, and advise and consult on the editorial policies and practices of the journal.

A sample of K-12 related papers published in the 2012 issues of the JEE include the following:

- *The Effects of a Translation Bias on the Scores for the Basic Economics Test*; Jinsoo Hahn & Kyungho Jang
- *In-Class vs. Online Experiments: Is There a Difference?*, Linda K. Carter & Tisha L. N. Emerson
- *What Does Financial Literacy Training Teach Us?*, Bruce Ian Carlin & David T. Robinson
- *Symposium on Pre-college Teaching of Economics*; David Colander
- *Does Living Near Classmates Help Introductory Economics Students Get Better Grades?*, Jeffrey Parker
- *Economics Course Enrollments in U.S. High Schools*; William B. Walstad & Ken Rebeck

For further detail on the types of activities conducted and published manuscripts, see *Attachment F*.

In 2011 the JEE co-sponsored the National Conference on the Teaching of Economics, held at Stanford University, and in 2012 a second conference was held in Boston, MA. Presentations on the teaching of economics as well as personal finance and entrepreneurship were made by notable people such as Vernon Smith (Nobel laureate), John Taylor (Stanford economist), Douglas Bernheim (Stanford economist), John Williams (President, SF Federal Reserve Bank), Susan Athey (Harvard University), Douglas Diamond (Nobel Laureate and MIT economist), and Daron Acemoglu (MIT economist). Approximately 250 economists and economic educators gave presentations or attended each conference.

- *Online Teacher Professional Development*: In an effort to make quality teacher training programs as widely available as possible to educators, CEE has developed several online teacher-training modules. Utilizing our online training capacity, CEE is able to reach teachers in geographically hard-to-reach areas and other underserved populations. CEE intended to modify the modules to include a pre- and post-test component in order to measure knowledge gains resulting from participation in these online trainings. Work on this modification ceased upon notification of the cuts to the funding. With the permission of the Department of Education, funds were reallocated towards multi-year projects already underway.

(c.) *Support research on effective teaching practices and the development of assessment instruments to document student understanding of personal finance and economics.*

- *Test of Economic Literacy (TEL)*: The TEL, now in its fourth edition, tests the understanding of basic economic concepts among high school students. With EEE support, CEE undertook a full revision of the tests, national norming, and research. A three-person revision team comprised of Dr. William B. Walstad, University of Nebraska-Lincoln; Dr. Roger Butters, University of Nebraska-Lincoln; and Dr. Ken Rebeck, St. Cloud State University, conducted their revision of the material, and performed a national norming conducted through a national sample of high school teachers (and their students) recruited through CEE's national network of affiliated state councils and centers for economic education. Work on this revision has been completed, and the final product will be debuted at CEE's annual meeting October 2-4, 2013. Further details on the revision are detailed in *Attachment F*.
- *American Economic Association (AEA)*: CEE attends the AEA conference annually and organizes a session on K-12 economic and financial education research that includes projects undertaken as part of the EEE sub-grants.

As previously reported, in January 2011 the annual meeting was held in Denver, Colorado. During this time a session titled K-12 Economics and Financial Literacy Education was held, where participants discussed the following research papers:

- *Teacher and Student Characteristics as Determinants of Success in High School Economics Classes*, Jody Hoff (Federal Reserve Bank of San Francisco), Jane Lopus (California State University-East Bay), Rob Valletta (Federal Reserve Bank of San Francisco)
- *It Takes a Village: Determinants of the Efficacy of Financial Literacy Education for Elementary and Middle School Students*, WeiWei Chen (University of Memphis), Julie Heath (University of Memphis)
- *Economics Understanding of Albanian High School Students: Student and Teacher Effects and Specific Concept Knowledge*, Dolore Bushati (University of Kansas), Barbara Phipps (University of Kansas)
- *Lecture and Tutorial Attendance and Student Performance in the First Year Economics Course: A Quantile Regression Approach*, Girijasankar Mallik (University of Western Sydney, Australia)

In January 2012 the annual meeting was held in Chicago, Illinois. During this time a session titled *K-12 Economics and Financial Literacy Education* was held, and participants discussed the following research papers:

- *A Research Design for Measuring Student Engagement: An Evaluation of the International Economic Summit*, Jody Hoff (Federal Reserve Bank of San Francisco), Jane Lopus (California State University-East Bay)
- *Impact of a High School Personal Finance Course on Student Attitudes*, Andrew T. Hill (Federal Reserve Bank of Philadelphia), Bonnie Meszaros (University of Delaware), Erin Yetter (University of Delaware)

- *Evaluation of Cumulative Impacts of the Student Enterprise Program on Academic Achievement*, Jennifer Pitzer (University of Cincinnati)
- *Disparities in Advanced Course-Taking: The Case of AP Economics*, John Swinton (Georgia College & State University), Christopher Clark (Georgia College & State University), Benjamin Scafidi (Georgia College & State University)
- **Research Summit:** As detailed in the 2010 final report submitted in August 2012, the CEE in partnership with the Federal Reserve Bank of St. Louis (FRB-St. Louis) convened a meeting of leading assessment professionals, on May 12-13, 2011. Attendees gathered to discuss the future of assessment of learner outcomes in K-12 economic, financial, and entrepreneurship education. The two-day conference was attended by leaders in assessment and evaluation research in K-12 economic and financial education. Conference participants included professionals representing five different Federal Reserve banks as well as experts from 11 U.S. universities and officials from the Council for Economic Education. The conference was conducted in the spirit of encouraging open discussion, sharing of ideas, and finding ways to collaborate on programs of mutual interest. Additionally, in each session a list of action items was compiled to help move the discussion beyond the conceptual realm.

Conference sessions were held on the following topics:

### Day 1

- ***A Model for Training and Evaluation Using Technology***

Presenter: Joseph Tothorow, Learning Technologist, Federal Reserve Bank of St. Louis

Action items:

- Identify 5-7 important and measurable behavioral objectives
  - i. Are our efforts making a positive difference?
  - ii. Are we shaping behavior?
- Compile a set of attitudinal questions that can be used for various projects
- Investigate the use of social media in mentoring teachers
  - i. Discuss this with teachers
  - ii. Develop target behaviors and attitudes
- Create a job/task analysis with input from different stakeholders
  - i. Similar to the Fed's LETAC work
- Explore strategies for technology in performing assessments

- ***K-6 Economic and Personal Finance Education—Do We Wait Too Late?***

Presenters: Bonnie Meszaros, University of Delaware; Mark Schug, University of Wisconsin-Milwaukee (*emeritus*)

Phillip Van Fossen, Purdue University

Action items:

- Explore assessments of younger children where there is lower level data to use in a longitudinal study
- Develop a primary grade normed assessment. Alternatively, look at translating the Basic Economic Test (BET, this is an upper elementary normed instrument) into an electronic form that could be used for lower grades
- Undertake a more formal evaluation of the impact of integrated approaches to K-6 economic and financial education
- Research pre-service teachers: look at programs with an economics component and see if they teach more economics compared to those who don't receive economics training

- ***Roadblocks to High Quality Assessment***

Presenters: Ken Rebeck, St. Cloud State University; Bill Bosshardt, Florida Atlantic University

Paul Grimes, Mississippi State University; William Walstad, University of Nebraska-Lincoln

Action items:

- Develop assessable standards in personal finance on the same level as the *K-12 Voluntary National Content Standards in Economics*
- Explore key partnerships to overcome roadblocks to effective assessment
- Explore existing databases and their accessibility

### Day 2

The morning of Day 2 was structured around presentations by outside speakers. These sessions were not structured to identify action items.

- ***Holding Promise, But Raising the Bar: Moving Towards More Robust Evaluation of Programs Seeking to Improve Personal Financial Capability***

This session by Dr. Michael Collins drew heavily on what K-12 researchers might be able to learn from studies of adult financial capability. Dr. Collins included an extensive survey of the literature on financial capability.

- ***21<sup>st</sup> Century Skills—Financial and Economic Literacy***

This final session in the morning of Day 2 was presented by Charles Fadel, who offered a ranging session addressing, among other things, the importance of 21<sup>st</sup> Century Skills in preparing students for the global economy.



- **Concluding Session—A Call to Action**

Among other things, this session re-stated many of the action items from earlier sessions. An attempt was made to prioritize these items and discussion of effective partnerships to achieve stated goals ensued. It became clear in this discussion that the development of assessable standards in personal finance was the top priority for a large number of conference participants. It was left to the Council for Economic Education to work with a subset of conference participants to convene a committee to work on this project. It was noted that the CEE and the committee will need to identify the key components of a project to create assessable standards and that this will likely require effective advocacy with the Jump\$tart Coalition whose *National Standards in K-12 Personal Finance Education* may or may not be a starting point for this project.

As a direct result of this meeting, CEE immediately pulled together a team and launched an effort to create a set of personal finance content standards. The National Standards for Financial Literacy were released in April 2013. The Standards contain the areas of knowledge and understanding that are fundamental to personal finance:

- Earning Income
- Buying Goods and Services
- Using Credit
- Saving
- Financial Investing
- Protecting and Insuring

This resource can be downloaded for free at [www.councilforeconed.org/resource/national-standards-for-financial-literacy/](http://www.councilforeconed.org/resource/national-standards-for-financial-literacy/).

(d.) *Develop and disseminate appropriate materials to foster economic literacy.*

- *Advanced Placement Economics Revision:*

CEE published the fourth edition of *Advanced Placement Economics* in August 2012. In the fourth edition the publication contains a redesign reflecting the current state of the AP Economics tests and refines the coverage of economic content to give more emphasis to essential AP economics concepts. In the revision process CEE heavily relied on the content specified in the AP Course Outline provided by the College Board and included updated examples and data, new lessons and content. Additional revisions include reorganizing content to provide ease of flow for teachers and progressive introduction of key concepts.

- *Common Core Standards Alignment:* Originally slated for funding in FY 2011, CEE planned on creating an instrument to assist educational decision makers with aligning economics, personal finance and entrepreneurship to common core standards in mathematics and language arts. However due to funding realities funds were reallocated towards the completion of multi-year projects already underway with the permission of the Department of Education. Efforts to develop this resource continued however without funding. The resulting product can be found by visiting <http://www.councilforeconed.org/resource/common-core-state-standards>.

### **Absolute Priority 2 – Sub-grant Activities**

In each program year, the CEE issued a nationwide Request for Proposals (RFPs) to educational organizations. For detail on the types of organizations solicited, see *Attachment A*. The RFPs called for the submission of program proposals fitting within the following six project categories:

#### **Non-Research related projects**

- Teacher Training (TT)
- School-based Student Activities (SA)
- Replication of Best Practices (BP)
- Materials Distribution (MD)

#### **Research related projects**

- Conducting research on the impact of economic and financial education on students (IS)
- Conducting research on economic and personal finance education (GR)

In response to these RFPs, CEE received 458 applications from 225 organizations in 47 states (see *Attachment B* for a full list of applicants over the course of the two program years). There were 432 applications received for non-research related project sub-grants and 26 applications received for research related sub-grants. An independent panel of reviewers that included representatives from corporations, the Federal Reserve Banks, grade K-12 schools, universities, and educational and economic associations evaluated all eligible proposals and gave funding recommendations to CEE, which then made final funding decisions.

CEE awarded a total of 183 sub-grants to 95 providers of economic, financial and entrepreneurial education in 43 states. There were 172 sub-grants awarded for non-research and 11 awards for research. A full listing of the sub-grant recipients and a breakdown of awards are provided in *Attachments C and D*.

Synopses of noteworthy funded projects and their outcomes have been selected from each project category and are provided in *Attachment E*.

## **Project Evaluation**

The CEE worked with Dr. William B. Walstad, Director of the National Center for Research in Economic Education (University of Nebraska-Lincoln), to prepare the various instruments necessary for the evaluation of the Excellence in Economic Education grant's two program years. Through the collection of data from grant recipients and program participants the evaluation provides an explanation of the EEE grant's nationwide effect by looking into how teacher's retention of concepts translate to student performance; quantifying the reception of EEE funded activities; and documenting major outcomes of funded programs.

Highlights of the findings noted in the report indicate that in the shortened two-year funding cycle, the grant has made its mark on the state of economics, personal finance and entrepreneurship education nationwide. During the funding period 3,538 teachers and 28,316 students were reached through the sub-grant programs. Resulting from these sub-grants 96% of teachers showed a statistically significant increase in scores between pre and post-testing. At the same time 62% of students correctly answered 70% or more of the test items presented in post-tests conducted with school-based student activities programs.

Direct activities funded the creation of two publications; facilitated meetings important to the advancement of economics, personal finance and entrepreneurship education through professional meetings and associations such as GATE, AEA and Assessment Summit; and enabled the publication of 52 scholarly works in the Journal of Economic Education.

Final evaluation reports have been submitted for both the 2010 and 2011 program years along with separate GPRA reports. Data is provided in both the status chart and the accompanying report as *Attachment F*.



U.S. Department of Education  
Grant Performance Report (ED 524B)  
Project Status Chart

OMB No. 1894-0003  
Exp. 04/28/2011

PR/Award # (11 characters): U215B100002

**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**1. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(a.) Strengthen and expand the grantee's relationships with state and local personal finance, entrepreneurial and economic education organizations.*

1.a. Performance Measure	Measure Type	Quantitative Data					
Number of EEE Clearinghouse projects completed	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/	N/A	0	/	

1.b. Performance Measure	Measure Type	Quantitative Data					
Number of Local Strategies initiatives completed	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/	N/A	0	/	

1.c. Performance Measure	Measure Type	Quantitative Data					
States receiving a capacity-building grant for FY 2010	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/	N/A	1	/	

1.d. Performance Measure	Measure Type	Quantitative Data					
Number of teachers reached through the capacity-building contract for FY 2010	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		1,862	/	

1.e. Performance Measure	Measure Type	Quantitative Data					
Number of students reached through the capacity-building contract for FY 2010	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		135,025	/	

1.f. Performance Measure	Measure Type	Quantitative Data					
Number of workshops conducted through the capacity-building contract for FY 2010	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		120	/	

Explanation of Progress (Include Qualitative Data and Data Collection Information)

*EEE Clearinghouse:* The Clearinghouse was originally projected for completion in 2012. However, due to the funding realities, plans for further development were brought to an end. With the permission of the Department of Education, funds were reallocated towards multi-year projects.

*Local Strategies:* In early 2011 CEE had begun the initial phases of planning a conference. This conference would bring together officials from selected western states to discuss state level mandates for economic and personal finance education mandates, and how to influence their implementation in regions lacking them. CEE continues its advocacy efforts through other venues, however this project was canceled due to funding realities. With the permission of the Department of Education, funds were reallocated towards multi-year projects.

*Capacity Building Contract:* For the FY 2010 grant, CEE provided the Maryland Council on Economic Education a capacity building contract. This contract supported the Maryland Council with program delivery of a variety of economic and financial literacy programs within the state of Maryland. Funds were used to conduct 120 workshops, reaching 1,862 teachers and affecting 135,025 students. Due to the funding realities, plans for subsequent capacity building contracts were canceled. With the permission of the Department of Education, funds were reallocated towards multi-year projects.



U.S. Department of Education  
Grant Performance Report (ED 524B)  
Project Status Chart

OMB No. 1894-0003  
Exp. 04/28/2011

PR/Award # (11 characters): U215B100002

**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**2. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(b.) Support and promote training of teachers who teach a grade from kindergarten through grade 12 regarding economics, including the dissemination of information on effective practices and research findings regarding the teaching of economics.*

2.a. Performance Measure	Measure Type	Quantitative Data					
Number of GATE members as of August 1, 2013	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		13,468	/	

2.b. Performance Measure	Measure Type	Quantitative Data					
Number of <i>Journal of Economic Education</i> publications	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/		1	/	

2.c. Performance Measure	Measure Type	Quantitative Data					
Number of scholarly articles selected for publication in the <i>Journal of Economic Education</i>	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		52	/	

2.d. Performance Measure	Measure Type	Quantitative Data					
Number of teachers trained through Online Teacher Professional Development projects	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		0	/	

Explanation of Progress (Include Qualitative Data and Data Collection Information)

*GATE:* CEE continues to support the Global Association of Teachers of Economics (GATE). GATE members numbering over 13,000 receive newsletters and regular email notifications of important events and issues, and an online forum is available for educators to communicate and share best practices. Members may also access online materials for use in their classrooms. During FY 2012, the association held its ninth annual meeting conducted in conjunction with the CEE's annual conference, and continued its teacher recognition program.

*Journal of Economic Education:* Through its seat on the JEE's editorial board, CEE is able to strongly advocate for publication of K-12 economic, financial, and entrepreneurship education research, and advise and consult on the editorial policies and practices of the journal. In 2011 the JEE participated in a "National Conference on the Teaching of Economics" held at Stanford University, June 1-3, 2011. The conference featured around 30 sessions on the teaching of economics as well as sessions on entrepreneurship education and financial literacy. About 200 economists and economic educators made presentations or attending the conference. A selected set of papers presented at the conference were published in 2012 issues of the JEE.

*Online Teacher Professional Development Modules:* An assessment instrument complimenting the online modules, was originally projected for release in 2012. However, due to the funding realities, plans for further development were brought to an end. With the permission of the Department of Education, funds were reallocated towards multi-year projects already underway.



U.S. Department of Education  
Grant Performance Report (ED 524B)  
Project Status Chart

OMB No. 1894-0003  
Exp. 04/28/2011

PR/Award # (11 characters): U215B100002

**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**3. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(c.) Support research on effective teaching practices and the development of assessment instruments to document student understanding of personal finance and economics.*

3.a. Performance Measure	Measure Type	Quantitative Data					
Number of Test of Economic Literacy revision projects completed	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/		1	/	

3.b. Performance Measure	Measure Type	Quantitative Data					
Participation in the AEA Conference	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		2	/		2	/	

3.c. Performance Measure	Measure Type	Quantitative Data					
Number of Research Summits conducted	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/		1	/	

Explanation of Progress (Include Qualitative Data and Data Collection Information)

*Test of Economic Literacy (TEL) revision:* The process to perform a content revision on the TEL has been completed. A three-person revision team has conducted a revision of the third edition of the publication, and a national sample of high school teachers (and their students) reached through CEE's national network of affiliated state councils and centers for economic education. were recruited for the national norming. In addition to the TEL revision an online website that can be used for national testing with students will be developed. At the time of writing this report, CEE has given approval for the final version of the fourth edition to go to print. A finished product will be made available to the public for free in September 2013.

*American Economic Association (AEA) conference:* Annually, CEE attends the AEA conference and organizes a session on K-12 economic and financial education research that includes the research undertaken as part of the EEE sub-grants. Ten leading assessment professionals participated in a paper session on January 7, 2011 during which time the results of the following research projects were discussed:

- *Teacher and Student Characteristics as Determinants of Success in High School Economics Classes*, Jody Hoff (Federal Reserve Bank of San Francisco), Jane Lopus (California State University-East Bay), Rob Valletta (Federal Reserve Bank of San Francisco)
- *It Takes a Village: Determinants of the Efficacy of Financial Literacy Education for Elementary and Middle School Students*, Weiwei Chen (University of Memphis), JULIE HEATH (University of Memphis)
- *Economics Understanding of Albanian High School Students: Student and Teacher Effects and Specific Concept Knowledge*, Dolore Bushati (University of Kansas), BARBARA PHIPPS (University of Kansas)
- *Lecture and Tutorial Attendance and Student Performance in the First Year Economics Course: A Quantile Regression Approach*, Girijasankar Mallik (University of Western Sydney, Australia)

In January 2012 the annual meeting was held in Chicago, Illinois. During this time a session titled *K-12 Economics and Financial Literacy Education* was held, and participants discussed the following research papers:

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- *Evaluation of Cumulative Impacts of the Student Enterprise Program on Academic Achievement*, Jennifer Pitzer (University of Cincinnati)
- *Disparities in Advanced Course-Taking: The Case of AP Economics*, John Swinton (Georgia College & State University), Christopher Clark (Georgia College & State University), Benjamin Scafidi (Georgia College & State University)

*Research Summit:* On May 12-13, 2011, the CEE in partnership with the Federal Reserve Bank of St. Louis convened a meeting of leading assessment professionals to discuss the future of assessment of learner outcomes in K-12 economic, financial, and entrepreneurship education. Participants heard from speakers and joined in discussion sessions on topics such as: best practices in educational assessment; assessment of behavior and attitude; use of technology for learning, assessment, and evaluation; and roadblocks to high-quality assessment and evaluation. Additionally, participants identified needed areas of research and partners with whom they can collaborate on the research. As a direct result of this meeting, CEE immediately pulled together a team and launched an effort to create a set of personal finance content standards. The National Standards for Financial Literacy were released in April 2013.





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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**4. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(d.) Develop and disseminate appropriate materials to foster economic literacy.*

4.a. Performance Measure	Measure Type	Quantitative Data					
Number of AP Economics revision projects completed	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/		1	/	

4.b. Performance Measure	Measure Type	Quantitative Data					
Number of Common Core Standards Alignment projects completed	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		1	/		0	/	

**Explanation of Progress (Include Qualitative Data and Data Collection Information)**

*Advanced Placement (AP) Economics revision:* A fourth edition of the AP Economics publication has been released. Revisions to the third edition include: paring down content for better emphasis of essential AP economics concepts; revising lessons to utilize contemporary examples; and most importantly, addressing the current state of the test with the addition of new content. Additionally, some content has undergone reorganization in response to teacher feedback. A companion website has been made available. Through the website teachers and students are able to visuals and updates.

*Common Core Standards:* Due to funding realities funds were reallocated towards the completion of multi-year projects already underway with the permission of the Department of Education. Efforts to develop this resource continued however without funding.



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**5. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 2 – Sub-grant Activities:**

*(a.) Collaboratively establishing and conducting teacher training programs that use effective and innovative approaches to the teaching of economics, personal finance, and entrepreneurship. (TT)*

5.a. Performance Measure	Measure Type	Quantitative Data					
Number of Teacher Training sub-grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		50	/		51	/	

5.b. Performance Measure	Measure Type	Quantitative Data					
Number of teachers trained in “teacher training” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		2,853	/	

5.c. Performance Measure	Measure Type	Quantitative Data					
Percentage of students who score proficient on standardized tests (proficient = 70% correct)	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
				999			35

5.d. Performance Measure	Measure Type	Quantitative Data					
Percentage of teachers who show a significant increase in their pre/post-test scores	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
				999			96

Explanation of Progress (Include Qualitative Data and Data Collection Information)

A total of 51 *Teacher Training* sub-grants were awarded out of 100 submitted proposals. Upon completion of program activities, sub-grant recipients are asked to complete a survey. The survey instrument originally developed under the FY 2004 EEE grant has been revised as necessary by the evaluator for FYs 2010 & 2011 sub-grant recipients. It requests data from the grantees on their ratings of the value of the program in the areas of content, pedagogy, and materials. Data is also sought from grant recipients on the results from administration of tests in economics for assessing the contribution of such programs to student and teacher understanding of economics, personal finance, and entrepreneurship. In FYs 2010 & 2011, collected GPRA data reinforced the results were positive, with 96 percent of participating teachers showing a statistically significant increase ( $p=.05$ ) between pre- and post-tests. The collection of students' post-test results showed some correlation between teacher exposure to program content and the transfer of knowledge to students, with 35 percent of students scoring proficiently (70% correct) on tests in economics, personal finance, and related content. Detailed performance data is provided in *Attachment F*.



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**6. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 2 – Sub-grant Activities:**

*(b.) Providing resources to school districts that desire to incorporate economics and personal finance into the curricula of the schools in those districts. (MD)*

6.a. Performance Measure	Measure Type	Quantitative Data					
Number of distribution of curriculum and teaching materials sub-grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		30	/		42	/	

**Explanation of Progress (Include Qualitative Data and Data Collection Information)**

A total of 42 *Distribution of Curriculum and Teaching Materials* sub-grants were awarded out of 94 proposals submitted. Upon completion of program activities, sub-grant recipients are asked to complete a survey. The survey instrument originally developed under the FY 2004 EEE grant has been revised by the evaluator for FYs 2010 & 2011 sub-grant recipients. In FYs 2010 & 2011, each grant recipient was surveyed to obtain opinions on the value of the materials for improving economic, entrepreneurship, and/or financial education. All grant recipients either strongly agreed (97%) or agreed (3%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**7. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 2 – Sub-grant Activities:**

*(c.) Conducting evaluations of the impact of economic and financial literacy education on students.*

7.a. Performance Measure	Measure Type	Quantitative Data					
Number of impact of economic and financial literacy education on students research (“IS”) grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		7	/	

Explanation of Progress (Include Qualitative Data and Data Collection Information)

A total of 7 *Conducting Evaluations of the Impact of Economic and Financial Literacy Education on Students* sub-grants were awarded (one of which was later cancelled) out of 14 proposals submitted. CEE works with an evaluator to specify the conditions for the applications for grant proposals submitted under this sub-grant category to ensure that the studies represent solid scholarship and foster scientifically based evaluation. Projects funded under this category include:

- *Money Savvy Youth: Effectiveness of School Based Financial Education on Fourth and Fifth Graders in Oakland Public Schools*
- *Evaluation of a Comprehensive High School Financial Education Model*
- *Do Elementary School Children Learn Economics from Children’s Literature?*
- *Program Impact of JA BizTown Economics Education*
- *Evaluation of the Impact of the International Economic Summit Program*
- *Do Teacher Credentials and Characteristics Impact Teacher Effectiveness in High School Economics?*

Further details on research projects and their findings are provided in the evaluation report as *Attachment F*.



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**8. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(d.) Conducting economic and financial literacy education research.*

8.a. Performance Measure	Measure Type	Quantitative Data					
Number of conducting economic and financial literacy research (“GR”) sub-grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		4	/	

Explanation of Progress (Include Qualitative Data and Data Collection Information)

A total of 4 *Conducting Economic and Financial Literacy Education Research* sub-grants were awarded out of 12 proposals submitted. CEE works with an evaluator to specify the conditions for the applications for grant proposals submitted under this sub-grant category to ensure that the studies represent solid scholarship and foster scientifically based evaluation. The evaluator reviews each research report and ensures that the proposed research activity is completed. Projects funded under this category include:

- *Translating High School Success into College Performance in Economic Education*
- *Economic Literacy: Innate Ability and Other Student Factors*
- *Gender in Economic Education - Is it the Teacher or is it the Test?*
- *Development of Primary Text in Economics & Personal Finance*

Further details on research projects and their findings are provided in the evaluation report as *Attachment F*.



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**9. Project Objective**      ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(e.) Creating and conducting school- based student activities to promote consumer, economic, and personal finance education (such as saving, investing, and entrepreneurial education) and to encourage awareness and student academic achievement in economics.*

9.a. Performance Measure	Measure Type	Quantitative Data					
Number of school-based student activities (“SA”) sub-grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		36	/		54	/	N/A

9.b. Performance Measure	Measure Type	Quantitative Data					
Number of students impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999	/		28,316	/	

9.c. Performance Measure	Measure Type	Quantitative Data					
Number of teachers impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999			685		

9.d. Performance Measure	Measure Type	Quantitative Data					
Number of school administrators impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999			26		

9.e. Performance Measure	Measure Type	Quantitative Data					
Number of community leaders impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999			171		

9.f. Performance Measure	Measure Type	Quantitative Data					
Number of parents impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999			40		

9.g. Performance Measure	Measure Type	Quantitative Data					
Number of other individuals impacted by “sa” sub-grants	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		999			728		

9.h. Performance Measure	Measure Type	Quantitative Data					
Percentage of students who score proficient on standardized tests (proficient = 70% correct)	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
				999			62



Explanation of Progress (Include Qualitative Data and Data Collection Information)

A total of 54 *School-based Student Activities* sub-grants were awarded out of 177 proposals submitted. Upon completion of program activities, sub-grant recipients are asked to complete a survey. The survey instrument originally developed under the FY 2004 EEE grant has been revised as necessary by the evaluator for FYs 2010 & 2011 grant participants. Because of the variety in activities undertaken as part of this priority, the survey instruments must be more general and flexible. The surveys contain questions asking the funded recipients to assess the value of each activity and how well it met its objective, to offer suggestions on how the activity can be improved, and to report the number of students or participants involved in each activity. Data is also sought from grant recipients on the results from administration of tests in economics for assessing the contribution of such programs to student and teacher understanding of economics, personal finance, and entrepreneurship. In FYs 2010 & 2011, collected GPRA data reinforced the positive evaluation results collected in years prior to setting GPRA goals, with 62 percent of evaluated students scoring proficiently (70% correct) on tests in economics, personal finance, and related content. Detailed performance data is provided in *Attachment F*.



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**SECTION A - Performance Objectives Information and Related Performance Measures Data** (See Instructions. Use as many pages as necessary.)

**10. Project Objective**     ☐ Check if this is a status update for the previous budget period.

**Absolute Priority 1 – Direct Activities:**

*(f.) Encouraging replication of best practices to promote economic and financial literacy.*

10.a. Performance Measure	Measure Type	Quantitative Data					
Number of replication of best practices (“BP”) sub-grants awarded	Project	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
		30	/		25	/	

**Explanation of Progress (Include Qualitative Data and Data Collection Information)**

A total of 25 *Replication of Best Practices* sub-grants were awarded out of 61 proposals submitted. Upon completion of program activities, sub-grant recipients are asked to complete a survey. The survey instrument originally developed under the FY 2004 EEE grant has been revised as necessary by the evaluator for FYs 2010 & 2011 grant participants. Because of the variety in activities undertaken as part of this priority, the survey instruments for these categories must be more general and flexible. The surveys contain questions asking the funded recipients to assess the value of each activity and how well it met its objective, to offer suggestions on how the activity can be improved, and to report the number of students or participants involved in each activity. In FYs 2010 & 2011, each recipient was surveyed to obtain opinions on the value of the materials for improving economic, entrepreneurship, and/or financial education. All surveyed grant recipients (100%) strongly agreed that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”



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**SECTION B - Budget Information** (See Instructions. Use as many pages as necessary.)

Total expenditures for this grant are \$2,871,067. This total represents the final spending on the award.

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**SECTION C - Additional Information** (See Instructions. Use as many pages as necessary.)

**Attachment A**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

Annually, the CEE released the *Excellence in Economic Education* RFP and distributed it to the following educational organizations promoting economic and financial education:

- **The CEE’s network of affiliated State Councils and Centers on Economic Education**
- **State Education Agencies (Boards of Education) in all 50 states, District of Columbia, Puerto Rico and Guam (for dissemination to respective Local Education Agencies)**
- **13 Department of Education contacts**
  - American Savings Education Council
  - C.H.O.I.C.E. Inc.
  - Cody Foundation
  - Dungey and Colter Foundation
  - Economic and Workforce Development, Los Angeles Community College District
  - Economics on the Move
  - GFCDC
  - Junior Achievement of Memphis and the Mid-South
  - Logos Corporate Schools
  - MoneyU
  - National Academy of Public Administration
  - The Enterprise Center
  - WHEE Inc.
- **261 Organizations supporting Economics and Financial Education**
  - ABA Education Foundation (American Bankers Association-Consumer Connection)
  - Abundantly Free, LLC
  - Action for Boston Community Development, Inc.
  - AFSA Education Foundation (American Financial Services Assoc)
  - America's Credit Union Museum
  - American Association of Family and Consumer Sciences (AAFCS)
  - American Association of School Administrators
  - American Consumer Credit Counseling
  - American Credit Alliance
  - American Economic Association
  - American Educational Research Association
  - American Federation of Teachers
  - American Indian Business Leaders
  - American Savings Education Council
  - Area Cooperative Educational Services
  - Arise Academy
  - Arizona Society of Economic Teachers
  - Association for Financial Counseling and Planning Education (AFCPE)
  - Association for Supervision and Curriculum Development
  - Atlantic City High School
  - BizWorld Foundation
  - Blue KIWI, Ltd.
  - Boston Day and Evening Academy
  - Boys & Girls Club of America, President and CEO
  - Boys & Girls Clubs of Greater Scottsdale
  - Bridges Community Academy
  - Brockton High School
  - Brooks Educational Consulting
  - Capacity Concepts, Incorporated
  - CCAP, Inc./Consumer Credit Counseling Service of Fayetteville
  - Cherokee Nation Economic Development Trust Authority
  - Chicago Urban League

**Attachment A (continued)**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

- College Misericordia
- College of Human Sciences, FSU
- Community Financial Education for Treasurer of State of Ohio
- Conference of State Bank Supervisors, President and CEO
- Consortium for Entrepreneurship Education
- Consumer Credit Counseling Service of Central Florida & The Florida Gulf Coast, Inc.
- Consumer Credit Counseling Service of Delaware Valley
- Consumer Credit Counseling Service of Montana, Inc.
- Consumer Credit Counseling Service of Southern WV
- Consumer Federation of America
- Cooperative Educational Service Agency #11
- Cooperative Extension System (USDA)
- Council for American Private Education
- Council of Chief State School Officers
- Credit Union National Association, Inc. (CUNA)
- Cubero Elementary
- Cumberland Community Action Program, Inc., Consumer Credit Counseling Service of Fayetteville
- Dept. of Economics, California State University, Long Beach
- Digital Arts & Technology Academy Charter High School
- Distributive Education Clubs of America (DECA)
- Eagle River Elementary School
- Egg Harbor High School
- Family and Consumer Science Educators of Michigan
- Federal Reserve Bank of Boston
- Federal Reserve Board (ex officio)
- Federal Trade Commission (FTC), Chairman
- FINRA Investor Education Foundation, Executive Director
- First Nations Oweesta Corporation
- Florida College of Business and Entrepreneurship, Inc.
- Focus Foundation
- Fond du Lac Ojibwe School
- Fort Hayes Metropolitan Education Center
- Foundation Center, President
- Foundation Center's RFP Bulletin
- Foundation for Investor Education
- Foundation for Teaching Economics
- Franklin Grand Isle Bookmobile
- Franklin High School
- Free Indeed! Financial Awareness
- Generation E Institute (GENEI)
- Get Out and Learn Something (G.O.A.L.S.)
- Glow Foundation
- Green Bay Area Chamber of Commerce
- Hackettstown High School
- Harlem School District #12
- Homeless Entrepreneur Assistance Program
- Hostos-Lincoln Academy of Science
- Hyde Park Career Academy High School
- Idaho Financial Literacy Coalition
- InCharge Education Foundation, Inc., President and CEO
- Institute for the Study of Educational Entrepreneurship (ISEE) at UCLA
- Insurance Education Institute, Director of Programs
- Investor Protection Trust
- Jobs for Maine's Graduates
- Jr. Finance Literacy Academy, Inc.
- Jump\$tart Coalition for Personal Financial Literacy
- Junior Achievement of East Central Florida, Inc.
- Junior Achievement - Columbia Empire, Inc.
- Junior Achievement of Alaska, Inc.
- Junior Achievement of Arizona, Central District
- Junior Achievement of Arizona, Inc.
- Junior Achievement of Arizona, Southern District
- Junior Achievement of Berks County, Inc.

**Attachment A (continued)**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

- Junior Achievement of Brazoria County, Inc.
- Junior Achievement of Central Florida
- Junior Achievement of Central Illinois, Inc.
- Junior Achievement of Central Indiana, Inc.
- Junior Achievement of Central Iowa, Inc.
- Junior Achievement of Central Maryland, Inc.
- Junior Achievement of Central North Carolina, Inc.
- Junior Achievement of Central Texas
- Junior Achievement of Delaware Valley
- Junior Achievement of Delaware, Inc.
- Junior Achievement of East Central Ohio, Inc.
- Junior Achievement of Eastern Iowa, Inc.
- Junior Achievement of Eastern Massachusetts
- Junior Achievement of Eastern Oklahoma, Inc.
- Junior Achievement of Florida's First Coast
- Junior Achievement of Georgia
- Junior Achievement of Greater Baton Rouge & Acadiana, Inc.
- Junior Achievement of Greater Cleveland
- Junior Achievement of Greater New Orleans
- Junior Achievement of Greater Oklahoma City, Inc.
- Junior Achievement of Hawaii, Inc.
- Junior Achievement of Kentuckiana Inc.
- Junior Achievement of Lorain County, Inc.
- Junior Achievement of Middle America
- Junior Achievement of Middle Tennessee, Inc.
- Junior Achievement of Mississippi Valley, Inc.
- Junior Achievement of Montana
- Junior Achievement of New Mexico, Inc.
- Junior Achievement of New York, Inc.
- Junior Achievement of North Louisiana
- Junior Achievement of Northeastern New York, Inc.
- Junior Achievement of Northern Alabama, Inc.
- Junior Achievement of Northern California
- Junior Achievement of Northern Indiana
- Junior Achievement of OKI Partners, Inc
- Junior Achievement of Puerto Rico
- Junior Achievement of San Diego and Imperial Counties
- Junior Achievement of Silicon Valley & Monterey Bay
- Junior Achievement of Southeastern Michigan
- Junior Achievement of Southern Colorado, Inc.
- Junior Achievement of Southwest Michigan
- Junior Achievement of Southwest New England, Inc.
- Junior Achievement of the Bay Area
- Junior Achievement of the Heartland
- Junior Achievement of the Inland Northwest, Inc.
- Junior Achievement of the Michigan Great Lakes, Inc.
- Junior Achievement of the National Capital Area
- Junior Achievement of the Upper Midwest
- Junior Achievement of Washington
- Junior Achievement of Western Massachusetts
- Junior Achievement of Western New York, Inc.
- Junior Achievement of Western PA, Inc.
- Junior Achievement Worldwide
- Junior Achievement-Rocky Mountain, Inc.
- Katikitegon Community Development Corporation
- Kazanjian Foundation
- KET/The Kentucky Network
- Kittatinny Regional High School
- L&L Scholarship Program
- Lake Region School District
- Lower Kuskokwim School District

**Attachment A (continued)**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

- M. H. Russell Center for Economic Education, Henderson State University
- Maine Center for Financial Education
- Marin Family Action
- Maui Economic Development Board, Inc.
- Maysville Community and Technical College
- MicroSociety
- Money Management International DBA CCCS of San Diego and Imperial Valley
- Money Management International, Inc. DBA CCCS of the Inland Northwest
- Money program for family financial fitness
- Moorestown High School
- Mortgage Bankers Association
- Mountainview Youth Correctional Facility
- NASD Investor Education Foundation
- Natinal Tribal Development Association
- National Academy Foundation
- National Association of Elementary School Principals
- National Association of Independent Schools
- National Association of Secondary Principals
- National Association of State Boards of Education
- National Association of State Treasurers Foundation
- National Black Child Development Institute, Inc
- National Board for Professional Teaching Standards
- National Business Education Association
- National Catholic Educational Association
- National Education Association (NEA)
- National Endowment for Financial Education
- National Foundation for Credit Counseling (NFCC), President and CEO
- National Foundation for Debt Management
- National Foundation for Teaching Entrepreneurship
- National Foundation for Teaching Entrepreneurship - Fairchester Region
- National Foundation for Teaching Entrepreneurship (NFTE Chicago)
- National Foundation for Teaching Entrepreneurship (NFTE) Greater Dallas
- National Foundation for Teaching Entrepreneurship-Greater Washington
- National Foundation for Teaching Entrepreneurship (NFTE) New York Metro Office
- National Foundation for Teaching Entrepreneurship South Florida
- National Home Education Network, President
- National Middle School Association
- National Rural Education Association
- National Service-Learning Partnership
- National Youth Leadership Council
- Natonal Center on Education and the Economy
- Navajo Indian Tribe
- NDSU Extension Service
- New England College of Finace
- New Hampshire Jump\$tart Coalition
- North Dakota State University/NDSU Extension Service
- North Shore Bank
- Northern Michigan University
- Ohio Department of Education
- Operation Hope
- Oweesta Corporation
- Pace University
- Parkway and Rockwood School Districts
- Pemberton High School
- Penn State University
- Piscatway BOE
- Princeton University
- Prosser Academy
- Public Education Network
- Purdue University Calumet
- Ramapo Central Schools
- Region Nine NYCDOE
- Rural Dynamics
- San Luis Valley BOCS
- School of Money and Wealth, LLC
- Sci-Tech Development Inc.

**Attachment A (continued)**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

- Script Incorporated
- Service Learning Consultant
- Small School Districts' Association
- Snigglezoo Entertainment Company
- Society for Financial Education and Professional Development
- Southwest Technology Development Center
- Springfield Technical Community College Entrepreneurial Institute
- Start Money Smart, Inc.
- State Farm
- State University of New York at Buffalo
- Syracuse University Project
- Taft Institute
- Talladega City School System
- The Entrepreneurial Learning Initiative Foundation
- The Family Center of Columbus, Inc., DBA CCCS of West Georgia / East Alabama
- The National Alliance of Black School Educators
- The National Alliance of Black School Educators, Executive Director
- The Village Family Service Center
- The Wall Street Journal Classroom Edition
- Towson University
- Tucson Unified School District
- University of Arizona
- University of Minnesota Extension
- University of Missouri - St. Louis
- University of Vermont and State Agricultural College
- Urban League
- Urban Superintendents Association of America
- US Securities & Exchange Commission (ex officio)
- Utah Jump\$tart Coalition
- Virginia Beach Schools Federal Credit Union
- Virginia Cooperative Extension
- Virginia Polytechnic Institute & State University (Virginia Tech)
- Visa U.S.A.
- West Milford High School
- West Side High School
- West Virginia Financial Education Foundation
- William Shepard Towles Foundation
- Working in Support of Education
- Young Americans Center for Financial Education

• **113 public school districts nationwide**

- Aldine ISD (TX)
- Alhambra Elementary District (AZ)
- Alhambra Unified (CA)
- Alief ISD (TX)
- Anaheim City (CA)
- Anchorage School District (AK)
- Atlanta Public Schools (GA)
- Bakersfield City Elementary (CA)
- Baldwin Park Unified (CA)
- Baltimore City Public Schools (MD)
- Birmingham City (AL)
- Boston Public Schools (MA)
- Broward County Public Schools (FL)
- Buffalo City School District (NY)
- Cartwright Elementary District (AZ)
- Chicago Public Schools (IL)
- Chicago Public Schools (Dist 299) (IL)
- Clayton County (GA)
- Cleveland Municipal School District (OH)
- Coachella Valley Joint Unified (CA)
- Colton Joint Unified (CA)
- Compton Unified (CA)
- Creighton Elementary District (AZ)
- Dade County School District (FL)
- Dallas ISD (TX)
- Dayton Academy The (OH)
- Dekalb County (GA)
- Delano Union Elementary (CA)
- Denver County 1 (CO)
- Denver Public Schools (CO)
- Desert Sands Unified (CA)
- Detroit City School District (MI)



**Attachment A (continued)**

**Absolute Priority 2 – Sub-grant Activities: RFP Distribution**

- Downey Unified (CA)
- Eagle Pass ISD (TX)
- East Baton Rouge Parish School Board (LA)
- El Paso ISD (TX)
- Fontana Unified (CA)
- Fort Worth ISD (TX)
- Fresno Unified (CA)
- Gadsden Independent Schools (TX)
- Gallup-McKinley County Schools (NM)
- Garden Grove Unified (CA)
- Glendale Elementary District (AZ)
- Greenville Public Schools (MI)
- Hacienda La Puente Unified (CA)
- Hemet Unified (CA)
- Hesperia Unified (CA)
- Hillsborough County School District (FL)
- Holmes County School District (MS)
- Houston Independent School District (TX)
- Indianapolis Public Schools (IN)
- Jefferson Parish School Board (LA)
- Jurupa Unified (CA)
- Kansas City Missouri School District (33) (MO)
- Lennox Elementary (CA)
- Lodi Unified (CA)
- Long Beach Unified (CA)
- Los Angeles Unified School District (CA)
- Lynwood Unified (CA)
- Madera Unified (CA)
- Memphis City Public Schools (TN)
- Mesa Unified District (AZ)
- Miami-Dade County Public Schools (FL)
- Minneapolis Public Schools (MN)
- Mobile County (AL)
- Montebello Unified (CA)
- Moreno Valley Unified (CA)
- New York City Board of Education (NY)
- Norfolk Public Schools (CA)
- Norwalk-La Mirada Unified (CA)
- Oakland Unified (CA)
- Oklahoma City (OK)
- Omaha Public Schools (NE)
- Ontario-Montclair Elementary (CA)
- Orange County School District (FL)
- Orleans Parish School Board (LA)
- Osceola County School District
- Palm Springs Unified (CA)
- Palmdale Elementary (CA)
- Pasadena ISD (CA)
- Philadelphia City School District (PA)
- Phoenix Elementary District (AZ)
- Pittsburgh Public Schools (PA)
- Polk County School District (FL)
- Pomona Unified (CA)
- Providence School Dist (RI)
- Rialto Unified (CA)
- Richmond Public Schools (VA)
- Rio Grande City CISD (TX)
- Riverside Unified (CA)
- Robeson County Schools (NC)
- Rochester City School District (NY)
- Roosevelt Elementary District (CA)
- Sacramento City Unified School District (CA)
- Saint Landry Parish School Board (LA)
- San Bernardino City Unified (CA)
- San Diego Unified School District (CA)
- San Francisco Unified School District (CA)
- Santa Ana Unified (CA)
- Socorro ISD (TX)
- Springfield (PA)
- St. Louis City (MO)
- St. Paul (MN)
- Stockton City Unified (CA)
- Sunnyside Unified District (AZ)
- Tulsa (OK)
- United ISD (TX)
- Val Verde Unified (CA)
- Victor Valley Union High (CA)
- Visalia Unified (CA)
- Waco ISD (TX)
- West Contra Costa Unified (CA)
- Wichita (KS)

**Attachment B****Organizations that Submitted Grant Proposals****Local Education Agencies**

<b><u>Applying Institution</u></b>	<b><u>State</u></b>	<b><u>City</u></b>
Anchorage School District	AK	Anchorage
Oakland Unified School District	CA	Oakland
Riverside Unified School District	CA	Riverside
Area Cooperative Educational Services (ACES)	CT	North Haven
Lake County Schools	FL	Tavares
St. Lucie County School Board	FL	Ft. Pierce
The School Board of Broward County, Florida	FL	Fort Lauderdale
School City of East Chicago	IN	East Chicago
Lowell High School	MA	Lowell
Mt. Greylock Regional School District	MA	Williamstown
Somerville Public Schools	MA	Somerville
Parkdale High School	MD	Riverdale
Aberdeen School District (High School)	MS	Aberdeen
Glassboro High School	NJ	Glassboro
Buffalo Public School District	NY	Buffalo
Syracuse City School District	NY	Syracuse
Fairbanks Local School District	OH	Milford Center
Logan Hope School	PA	Philadelphia
Central Falls School District	RI	Central Falls
Houston Independent School District	TX	Houston
Northside Independent School District	TX	San Antonio
Cooperative Educational Service Agency #11	WI	Turtle Lake

**State or Local Organizations Promoting Economic Education**

<b><u>Applying Institution</u></b>	<b><u>State</u></b>	<b><u>City</u></b>
Alaska Council on Economic Education	AK	Anchorage
Alabama Council on Economic Education	AL	Birmingham
Auburn University at Montgomery	AL	Montgomery
Junior Achievement of North Alabama	AL	Huntsville
Bessie Moore Center for Economic Education	AR	Fayetteville
Economics Arkansas	AR	Little Rock
Student Loan Guarantee Foundation of Arkansas	AR	Little Rock
Arizona Council on Economic Education	AZ	Scottsdale
California Council on Economic Education	CA	San Bernardino
California State University, Fullerton Center for Economic Education	CA	Fullerton
Lyles Center for Innovation & Entrepreneurship	CA	Fresno
San Diego Center for Economic Education	CA	El Cajon
United Way Silicon Valley	CA	San Jose
Colorado Council on Economic Education	CO	Denver
Delaware Center for Economic Education and Entrepreneurship	DE	Newark
Delaware Council on Economic Education	DE	Newark
Junior Achievement of Delaware	DE	Wilmington

**Attachment B (continued)****Organizations that Submitted Grant Proposals**

<b>Applying Institution</b>	<b>State</b>	<b>City</b>
Florida Council on Economic Education	FL	Tampa
Florida Endowment Foundation for Florida's Graduates	FL	Flagler Beach
The Gus A. Stavros Center for Free Enterprise and Economic Education, University of South Florida	FL	Tampa
Georgia College and State University	GA	Milledgeville
Georgia Council on Economic Education	GA	Atlanta
Hawaii Council on Economic Education	HI	Kailua
University of Hawaii at Manoa	HI	Honolulu
Idaho Council on Economic Education	ID	Boise
Idaho State University Center for Economic Education	ID	Pocatello
Governors State University Center for Economic Education	IL	University Park
The Illinois Council on Economic Education	IL	De Kalb
University of Illinois at Chicago Center for Economic Education	IL	Chicago
University of Illinois Center for Economic and Financial Education	IL	Urbana
Indiana Council for Economic Education	IN	West Lafayette
Indiana State University Center for Economic Education	IN	Terre Haute
Kansas Council on Economic Education	KS	Wichita
University of Kansas Center for Economic Education	KS	Lawrence
Eastern Kentucky University Center for Economic Education	KY	Richmond
Junior Achievement of Kentuckiana Inc.	KY	Louisville
Kentucky Council on Economic Education	KY	Louisville
Morehead State University Center for Economic Education	KY	Morehead
Junior Achievement of Greater Baton Rouge & Acadiana, Inc.	LA	Baton Rouge
Junior Achievement of Northern New England	MA	Boston
Junior Achievement of Western Massachusetts	MA	Springfield
Massachusetts Council on Economic Education	MA	Bridgewater
Salem State University Center for Economic Education	MA	Salem
Maryland Council on Economic Education	MD	Towson
Michigan Council on Economic Education - Walsh College	MI	Novi
Northern Michigan University - Center for Economic Education and Entrepreneurship	MI	Marquette
Comunidades Latinas Unidas En Servicio	MN	St. Paul
Minnesota Council on Economic Education	MN	Minneapolis
Junior Achievement of Middle America	MO	Kansas City
Missouri Council on Economic Education	MO	Kansas City
University of Missouri St. Louis Center for Entrepreneurship and Economic Education	MO	St. Louis
Mississippi Council on Economic Education	MS	Jackson
MS Center on Economic Education	MS	Jackson
MSU Center for Economic Education and Financial Literacy	MS	Mississippi State
North Carolina Council on Economic Education	NC	Raleigh
Nebraska Council on Economic Education	NE	Lincoln
Cornell Cooperative Extension of Albany County	NY	Voorheesville
Junior Achievement of Rochester, New York Area, Inc.	NY	Rochester
New York State Labor-Religion Coalition, Inc.	NY	Latham
Syracuse University	NY	Syracuse
The Taft Institute For Government	NY	Flushing
Barker Center for Economic Education	OH	Akron

**Attachment B (continued)****Organizations that Submitted Grant Proposals**

<b>Applying Institution</b>	<b>State</b>	<b>City</b>
Economics Center for Education and Research	OH	Cincinnati
Gill Center for Business and Economic Education	OH	Ashland
Junior Achievement of Oklahoma, Inc.	OK	Tulsa
Oklahoma Council on Economic Education	OK	Edmond
EconomicsPennsylvania	PA	Selinsgrove
Misericordia University Center for Economic Education	PA	Dallas
Venango Training & Development Center	PA	Seneca
Junior Achievement of Central South Carolina	SC	Columbia
SC Economics	SC	Columbia
Junior Achievement of Memphis and the Mid-South	TN	Memphis
Middle Tennessee State University Center for Economic Education	TN	Murfreesboro
The Center for Economic Education	TN	Chattanooga
Dungey and Colter Foundation	TX	Buda
Texas Council on Economic Education	TX	Houston
The Center for Economic Education and Financial Literacy at The University of Texas at Tyler	TX	Tyler
James Madison University Center for Economic Education	VA	Harrisonburg
Powell Center for Economic Literacy	VA	Richmond
Virginia Council on Economic Education	VA	Richmond
Washington Council for Economic and Financial Education	WA	Bellingham
EconomicsWisconsin	WI	Milwaukee
Lakeland College Center for Economic Education	WI	Plymouth
Lakeland College Milwaukee Center for Economic Education	WI	West Allis

**State or Local Organizations Promoting Entrepreneurship Education**

<b>Applying Institution</b>	<b>State</b>	<b>City</b>
Network for Teaching Entrepreneurship (NFTE) Bay Area	CA	San Francisco
Network for Teaching Entrepreneurship (NFTE) Greater Los Angeles	CA	Los Angeles
Network for Teaching Entrepreneurship (NFTE) Greater Los Angeles	CA	El Segundo
Junior Achievement of West Central Florida	FL	Clearwater
Network for Teaching Entrepreneurship South Florida	FL	South Miami
Network for Teaching Entrepreneurship (NFTE Chicago)	IL	Chicago
Network for Teaching Entrepreneurship	MA	Babson Park
Junior Achievement of Central Maryland, Inc.	MD	Owings Mills
Youth Entrepreneurship System of Maine	ME	Augusta
Marketplace of Ideas/Marketplace for Kids, Inc.	ND	Bismarck
Network for Teaching Entrepreneurship New York Metro	NY	New York
E CITY	OH	Cleveland
Youth Opportunities Unlimited	OH	Cleveland
Network for Teaching Entrepreneurship (NFTE) Philadelphia	PA	Philadelphia
Prepared 4 Life	TX	Houston

**Attachment B (continued)****Organizations that Submitted Grant Proposals****State or Local Organizations Promoting Personal Finance Education**

<b><u>Applying Institution</u></b>	<b><u>State</u></b>	<b><u>City</u></b>
University of Arkansas Division of Agriculture Cooperative Extension Service	AR	Little Rock
University of Arkansas; Division of Agriculture	AR	Murfreesboro
United Way of Tucson and Southern Arizona	AZ	Tucson
Career & College Clubs/ALL Management Corporation	CA	Los Angeles
United Way of Santa Barbara County	CA	Santa Barbara
Financial Education and Economic Transformation Center	CO	Aurora
Junior Achievement of North Florida	FL	Jacksonville
United Way of the Big Bend	FL	Tallahassee
University of Florida	FL	Gainesville
Center for Student Credit Card Education, Inc.	HI	Lahaina
Office of the City Treasurer, Chicago	IL	Chicago
100 Black Men of Indianapolis Inc	IN	Indianapolis
Junior Achievement of Northern Indiana	IN	Fort Wayne
University of Kentucky Research Foundation	KY	Lexington
Cambridge Credit Counseling Corp	MA	Agawam
Finance Authority of Maine	ME	Augusta
Missouri Department of Higher Education	MO	Jefferson City
Rural Dynamics, Inc.	MT	Great Falls
NC Jumpstart Coalition	NC	Raleigh
New Hampshire Jump\$tart Coalition	NH	Hillsboro
New Jersey Coalition for Financial Education	NJ	New Brunswick
New Jersey Higher Education Student Assistance Authority	NJ	Trenton
IDEAL-NM	NM	Albuquerque
New Mexico State University	NM	Las Cruces
St. John's University	NY	Jamaica
Ohio Foundation of Independent Colleges	OH	Columbus
University of Oklahoma Outreach	OK	Norman
Center for Financial & Consumer Outreach	PA	Erie
Penn State Erie, The Behrend College	PA	Erie
Rhode Island JumpStart Coalition for Personal Financial Literacy	RI	Providence
South Dakota State University	SD	Brookings
United Way of Metropolitan Nashville	TN	Nashville
Skills For Living, Inc.	TX	Houston
Weldon School of Business	TX	Fresno
Utah Jump\$tart Coalition	UT	West Jordan
Money Management International, Inc. f/k/a CCCS of Southwest Virginia	VA	Roanoke
Vermont Jump\$tart Coalition for Personal Financial Literacy	VT	Burlington
Junior Achievement of Washington	WA	Seattle

**Organizations Promoting Personal Finance or Entrepreneurial Education**

<b><u>Applying Institution</u></b>	<b><u>State</u></b>	<b><u>City</u></b>
Junior Achievement of Arizona	AZ	Tempe

**Attachment B (continued)****Organizations that Submitted Grant Proposals**

<b>Applying Institution</b>	<b>State</b>	<b>City</b>
All Stars Helping Kids	CA	Redwood City
Community Action Partnership of San Bernardino County (CAPSBC)	CA	San Bernardino
Consumer Credit Counseling Service of the North Coast	CA	Arcata
East Bay Asian Local Development Corporation	CA	Oakland
Junior Achievement of Northern California	CA	Walnut Creek
Junior Achievement of San Diego and Imperial Counties	CA	San Diego
THE BRONZE TRIANGLE CDC	CA	San Diego
Winning Play\$	CA	Redwood City
Junior Achievement-Rocky Mountain, Inc.	CO	Denver
Charter Oak Federal Credit Union	CT	Groton
Junior Achievement of Southwest New England, Inc.	CT	Hartford
Junior Achievement of Hawaii	HI	Honolulu
Center for Financial Success	IA	Johnston
Junior Achievement of Eastern Iowa	IA	Waterloo
Junior Achievement of Central Illinois, Inc.	IL	Peoria Heights
Junior Achievement of Southwestern Illinois	IL	Edwardsville
Money Savvy Generation Foundation	IL	Chicago
The Stewards Market	IL	Chicago
Wealth Watchers International	IL	Naperville
Junior Achievement of the Bluegrass	KY	Lexington
Junior Achievement of Greater New Orleans, Inc.	LA	New Orleans
Early Investors Incorporated	MA	Braintree
Money Management International, Inc.	MA	Boston
Reading Co-operative Bank	MA	Reading
The Cape Cod Five Cents Savings Bank	MA	Orleans
Valmo Villages	MA	Weston
Mark H Jones Foundation aka / MHJ Reaching Out Foundations	ME	Biddeford
Generation E Institute	MI	Battle Creek
Junior Achievement of Mississippi Valley, Inc.	MO	Chesterfield
The Cody Foundation	MO	Kansas City
Junior Achievement of New Jersey, Inc.	NJ	Princeton
Economic Ventures, Inc.	NY	New York
Junior Achievement of New York, Inc.	NY	New York
Junior Achievement of Northeastern NY	NY	Latham
Junior Achievement of Western New York, Inc.	NY	Buffalo
Network for Teaching Entrepreneurship	NY	New York
Network for Teaching Entrepreneurship - Fairchester Region	NY	White Plains
St. John's University	NY	Jamaica
Working in Support of Education	NY	New York
Community Learning Associates	OH	Toledo
Gill Center for Business and Economic Education	OH	Ashland
Junior Achievement of Mahoning Valley	OH	Girard
Financial Beginnings	OR	Portland
Consumer Credit Counseling Service of Northeastern Pennsylvania	PA	Pittston
Junior Achievement of Berks County, Inc.	PA	Reading
Junior Achievement of Greater Reading and the Lehigh Valley	PA	Reading
Junior Achievement of Western PA, Inc.	PA	Pittsburgh

**Attachment B (continued)****Organizations that Submitted Grant Proposals**

<b>Applying Institution</b>	<b>State</b>	<b>City</b>
The Enterprise Center	PA	Philadelphia
Connecting for Children and Families	RI	Woonsocket
Education in Action	RI	Providence
Junior Achievement of Coastal South Carolina	SC	North Charleston
YEScarolina, Youth Entrepreneurship South Carolina	SC	Charleston
Junior Achievement of East Tennessee	TN	Clinton
Junior Achievement of Memphis	TN	Memphis
Junior Achievement of Dallas, Inc.	TX	Richardson
Junior Achievement of the Desert Southwest	TX	El Paso
Money Management International, Inc.	TX	Houston
Network for Teaching Entrepreneurship	TX	Dallas
Junior Achievement of Utah, Inc.	UT	Salt lake City
Junior Achievement of Central Virginia	VA	Glen Allen
Support to Eliminate Poverty (STEP), Inc.	VA	Rocky Mount
Junior Achievement of the Inland Northwest, Inc.	WA	Spokane
Junior Achievement of Wisconsin, Inc. - Fox Cities and Oshkosh	WI	Appleton
Junior Achievement of Wisconsin, Inc. (Northwest District)	WI	Eau Claire
Consumer Credit Counseling Service of Southern WV	WV	Dunbar

**Attachment C****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients****Replication of Best Practices**

Projects funded under this category focus on the promotion of economic and financial literacy through the replication of best practices. Activities include state economic education conference for teachers, development and coordination of local conferences, publication of journals or newsletters, teacher recognition and awards programs, and state, local and/or district-wide teacher in-service programs.

<b><u>State</u></b>	<b><u>Organization</u></b>	<b><u>Project Title</u></b>
AR	Bessie Moore Center for Economic Education	<i>EconEd Webinars: Using Technology to Serve Teachers of Geographically Isolated and Minority Students</i>
AZ	Arizona Council on Economic Education	<i>Statewide Economic Education Teacher Conference</i>
CA	Oakland Unified School District	<i>OUSD Financial Literacy Family Guide Translation Project</i>
	Junior Achievement of Northern California	<i>JA Oakland Initiative</i>
GA	Georgia Council on Economic Education	<i>Center Directors and Master Teachers of Economic Education Joint Conference</i>
		<i>EconomicsAmerica Leadership Conference</i>
IA	Junior Achievement of Eastern Iowa	<i>Financial Literacy Fair</i>
IL	Governors State University	<i>Differentiating Economic Education in the Elementary Classroom</i>
KS	University of Kansas Center for Economic Education	<i>Money-Smart Books Teaching Summit at the Fed</i>
		<i>Money-Smart Nook Books</i>
KY	Morehead State University	<i>Economics Extravaganza: A Financial Literacy</i>
MD	Maryland Council on Economic Education	<i>Financial Education Summit 2011</i>
MI	Michigan Council on Economic Education	<i>Using Technology to Teach Personal Finance</i>
MN	Minnesota Council on Economic Education	<i>Conference on Teaching Economics and Personal Finance</i>
		<i>Conference on Teaching Economics and Personal Finance 2012</i>
MO	Missouri Council on Economic Education	<i>Classroom Video Mini-Grant Program</i>
		<i>Midwest Economics Teacher Conference</i>
NC	North Carolina Council on Economic Education	<i>On-line Personal Finance Modules</i>
		<i>Web-based Personal Finance</i>
NY	Working in Support of Education	<i>The w!se Financial Literacy Certification Program</i>
	Working in Support of Education	<i>The w!se Financial Literacy Certification Program</i>
SC	SC Economics	<i>Teaching High School Economics</i>
TN	Middle Tennessee State University Center for Economic Education	<i>Best Practices for AP Microeconomics and AP Macroeconomics</i>
TX	Texas Council on Economic Education	<i>Economics for Educators</i>
		<i>Waltzing Across Texas with VE</i>



**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients****School-based Student Activities**

Projects funded under this category focus on creating and conducting school-based student activities that promote consumer, economic, and personal financial education and that encourage awareness and student academic achievement in economics.

<b>State</b>	<b>Organization</b>	<b>Project Title</b>
CA	Center for Economic Education	<i>Financial and Economic Literacy in Title I Schools</i>
	All Stars Helping Kids	<i>Winning Play\$</i>
	Junior Achievement of San Diego and Imperial Counties	<i>Economics Education Equals Productive Citizens</i>
	Riverside Unified School District	<i>Financial Fitness for Life</i>
	Network for Teaching Entrepreneurship (NFTE) Greater Los Angeles	<i>NFTE Greater LA Wholesale Field Trip Grant Funds</i>
	Consumer Credit Counseling Service of the North Coast	<i>Paths to Prosperity: Personal Finance and Workforce Preparation for Adolescents and Young Adults</i>
	Junior Achievement of San Diego and Imperial Counties	<i>Financial Literacy for Feeder Schools</i>
FL	Network for Teaching Entrepreneurship South Florida	<i>Teaching Financial Literacy through Entrepreneurship</i>
	Junior Achievement of North Florida	<i>On-line Banking Simulation &amp; Competition for Minority Students</i>
HI	Junior Achievement of Hawaii	<i>Financial Literacy Program for Public Schools</i>
	Hawaii Council on Economic Education	<i>Economics through the Eyes of Children</i>
KY	Morehead State University	<i>Entrepreneur for a Day</i>
	Kentucky Council on Economic Education	<i>L.I.F.E. (Leaders Investing in Financial Education)</i>
LA	Junior Achievement of Greater Baton Rouge & Acadiana, Inc.	<i>JA Finance Park</i>
	Junior Achievement of Greater New Orleans, Inc.	<i>Our Children, Our Community, Our Future - Excellence in Economic Education</i>
MA	Early Investors Incorporated	<i>Financial Literacy Pilot Program</i>
	Somerville Public Schools	<i>Somerville CU4 Reality Afterschool Program Partnership</i>
		<i>CU 4 Reality: Jobs Elective for High Risk Teens</i>
	Lowell High School	<i>MoneyStrong For Life Fair</i>
MI	Advanced Technology Academy	<i>Buying a new car - a road map to personal finance</i>
MO	Missouri Council on Economic Education	<i>Financial Football Show-Me Showdown: Kansas City vs. St. Louis</i>
MS	MS Center on Economic Education	<i>International Economic Summit</i>
MT	Rural Dynamics, Inc.	<i>Elementary Financial Education Pilot Project</i>
		<i>High School Financial Education</i>
		<i>Elementary Financial Literacy</i>
NE	Nebraska Council on Economic Education	<i>National Implementation of the EconChallenge ONLINE!</i>
NJ	New Jersey Coalition for Financial Education	<i>Teaching Personal Finance Concepts Using Social Media</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients**

	Glassboro High School	<i>Glassboro Seeds To Success</i>
NY	Junior Achievement of New York, Inc.	<i>JA Personal Finance</i>
		<i>JA Personal Finance</i>
	New York State Labor-Religion Coalition, Inc.	<i>Rural Entrepreneurship</i>
	Junior Achievement of Western New York, Inc.	<i>Financial Literacy and Education for Buffalo Public Schools</i>
	Network for Teaching Entrepreneurship - Fairchester Region	<i>NFTE Fairchester - Middle School Expansion</i>
	Queens College Center for Economic Education	<i>Consumer Critics: Teaching Teens to Navigate the Dangers of Finance in Hard Times</i>
OH	Economics Center	<i>Student Run Classroom Businesses</i>
	Barker Center for Economic Education	<i>School-Based Student Activity: Reality Check</i>
	Fairbanks Local School District	<i>Right on The Money</i>
	Youth Opportunities Unlimited	<i>Entrepreneurship Training for CMSD High School Students</i>
OK	Oklahoma Council on Economic Education	<i>Oklahoma Personal Financial Literacy Challenge</i>
	Junior Achievement of Oklahoma	<i>K-5 Junior Achievement - Key Elementary School</i>
OR	Financial Beginnings	<i>Financial Foundations: Financial Literacy Education for Low-Income and Rural High School Students</i>
	Financial Beginnings	<i>Financial Literacy Education for Rural, Low-income and At-risk high school students</i>
PA	Network for Teaching Entrepreneurship (NFTE) Philadelphia	<i>NFTE Philadelphia Wholesale Field Trips and In-School Selling Events</i>
	Logan Hope School	<i>Infusionomics</i>
	EconomicsPennsylvania	<i>Youth Entrepreneurship Challenge</i>
RI	Connecting for Children and Families	<i>Financial Beginnings</i>
SC	SC Economics	<i>Financial Literacy Afterschool Pilot Program</i>
TN	Junior Achievement of East Tennessee	<i>JA Finance Park</i>
TX	Skills For Living, Inc.	<i>Game of Real Life Team Leader</i>
UT	Junior Achievement of Utah, Inc.	<i>Whole School Sponsorship for In-Class Program</i>
VA	Money Management International, Inc. f/k/a CCCS of Southwest Virginia	<i>Dollars and Sense Fairs</i>
		<i>Dollars and Sense Fairs</i>
WA	Junior Achievement of Washington	<i>JA Finance Park</i>
WV	Consumer Credit Counseling Service of Southern WV	<i>College Credit for Life</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients****Teacher Training Workshops**

Projects funded under this category focus on collaboratively establishing and conducting teacher training programs that use effective and innovative approaches to the teaching of economics, personal finance, and entrepreneurship. Teacher training programs will:

- Train teachers who teach students in any grade from kindergarten through grade 12.
- Encourage teachers from disciplines other than economics and financial literacy to participate in such a program.

<b>State</b>	<b>Organization</b>	<b>Project Title</b>
AK	Anchorage School District	<i>Economic Literacy: Preparing Students as Career and College Ready Citizens</i>
AL	Alabama Council on Economic Education	<i>Raising the Economics Bar in Alabama</i>
AZ	Arizona Council on Economic Education	<i>Continuing Education Workshops and In-service for K-12 Arizona Teachers</i> <i>Teaching Arizona's NEW Required HS Economics Course - Higher Standard and Syllabus Workshops</i>
CA	California Council on Economic Education	<i>High School California Economics Standards Workshop</i> <i>Teaching the California High School Economics Course</i>
CO	Colorado Council on Economic Education	<i>Methods for Teaching Secondary Financial Literacy With Economic Reasoning</i> <i>Methods for Teaching Secondary Personal Financial Literacy</i>
	Junior Achievement-Rocky Mountain, Inc.	<i>JA Igniting the American Spirit: Personal Financial Literacy Teacher Workshops</i>
CT	Area Cooperative Educational Services (ACES)	<i>Economics Education for Middle School Teachers</i>
DE	Delaware Council on Economic Education	<i>MAEEE Teacher Training Program</i>
FL	Florida Council on Economic Education	<i>Economics Foundations for Civics Teachers</i> <i>Preparing northeast Florida Teachers to Implement New Standards for Economics and Personal Finance</i>
	St. Lucie County School Board	<i>Supporting Literacy and Math with 5th Grade Classroom Mini-Economies</i>
	Lake County Schools	<i>Lake Training Proposal for Economics Education</i>
	University of Florida	<i>National Institute for Financial and Economic Literacy: Online Institute</i>
IL	Governors State University	<i>Reading and Math with an Economic Twist</i>
	University of Illinois Center for Economic and Financial Education	<i>Financial Fitness for Life Rollout Conference</i>
	University of Illinois at Chicago Center for Economic Education	<i>Economics and Financial Literacy for Life!</i>
	University of Illinois Center for Economic and Financial Education	<i>Financial Fitness for Life and Teaching Financial Crises Rollout Training Conference</i>
	Governors State University Center for Economic Education	<i>Real World Learning: Reading, Math and Economics</i>
KS	University of Kansas Center for Economic Education	<i>The Rise of East Asia in the Global Economy</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients**

<b>State</b>	<b>Organization</b>	<b>Project Title</b>
KY	Kentucky Council on Economic Education	<i>Show Me the Money: Developing Secondary and Middle Grades Students' Financial Literacy</i>
MA	Valmo Villages	<i>Financial Fluency Distributed Math Teacher Training Model in Massachusetts</i>
MD	Maryland Council on Economic Education	<i>Personal Finance Graduate Level Courses</i>
		<i>Personal Finance Institute</i>
MN	Minnesota Council on Economic Education	<i>Preparing to Teach High School Economics</i>
		<i>Preparing to Teach High School Economics 2012</i>
MO	Missouri Council on Economic Education	<i>Bi-State Economics Teacher Conference and Training Program</i>
	Center for Entrepreneurship and Economic Education	<i>Teaching Financial Crises Workshop</i>
MS	MS Center on Economic Education	<i>U.S. History: Eyes on the Economy</i>
NE	Nebraska Council on Economic Education	<i>Professional Development for New Economic Educators</i>
		<i>Be WISE - Summer Financial Literacy Summit</i>
NH	New Hampshire Jump\$tart Coalition	<i>2011 MoneySmarts Teacher Conference</i>
		<i>2012 MoneySmarts Teacher Conference</i>
NJ	New Jersey Coalition for Financial Education	<i>Boot Camp: A Model Financial Literacy Training Program for New Jersey Teachers</i>
NY	Syracuse University	<i>Increasing the Quality of Economics Teaching at the High School Level</i>
	Network for Teaching Entrepreneurship New York Metro	<i>NFTE Teacher Training &amp; Professional Development</i>
OH	Gill Center for Business and Economic Education	<i>Reaching Teachers in Ohio's Appalachian Area</i>
OK	Oklahoma Council on Economic Education	<i>Fiscally Fit Bootcamp for Oklahoma Teachers</i>
		<i>Teaching Economics Using Children's Literature</i>
PA	Center for Financial & Consumer Outreach	<i>Financial Cent\$ for Teachers: Best Practice in Financial Education</i>
RI	Rhode Island JumpStart Coalition for Personal Financial Literacy	<i>RI Youth Personal Financial Education Expansion Program (RIFI)</i>
	Central Falls School District	<i>Real World Finance: Teaching Financial Literacy at Guide 2 Success</i>
TX	Texas Council on Economic Education	<i>Personal Financial Literacy (PFL) Dance</i>
VA	James Madison University	<i>The Mini-Economy: An In-class Society to Promote Interdisciplinary Instruction</i>
WA	Washington Council for Economic and Financial Education	<i>Play Dough Economics</i>
		<i>Financial Education and Training Workshop</i>
WI	Lakeland College Center for Economic Education	<i>A Complete Economic and Financial Literacy Program at an Urban Charter School</i>
	Cooperative Educational Service Agency #11	<i>Integrating Economic and Personal Finance Topics into K-12 Curricula: A Workshop for Teachers</i>
		<i>Integrating Economics and Personal Finance Education into K-12 Curricula: A Workshop for Educators</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients****Materials Distribution**

Projects funded under this category must provide resources to school districts seeking to incorporate economics, personal finance, and entrepreneurship into the curricula of the schools in those districts.

<b><u>State</u></b>	<b><u>Organization</u></b>	<b><u>Project Title</u></b>
AK	Alaska Council on Economic Education	<i>Expanding Access to Curricula and Materials in Alaska</i>
AR	Economics Arkansas	<i>Virtual Economics 4.0 - K-12 Workshop</i>
AR	University of Arkansas Division of Agriculture Cooperative Extension Service	<i>Get Real, Here's the Deal</i>
CA	Network for Teaching Entrepreneurship (NFTE) Greater Los Angeles	<i>Distribution of NFTE Curriculum and Teaching Materials 2010</i>
CO	Colorado Council on Economic Education	<i>Jefferson County School District K-2</i>
		<i>Poudre School District - K-5</i>
DE	Delaware Center for Economic Education and Entrepreneurship	<i>Microeconomics &amp; Globalization</i>
FL	Gus A. Stavros Center for Free Enterprise and Economic Education, University of South Florida	<i>Engage and Extend Economics Using Children's Literature and Digital Storytelling</i>
		<i>Teaching Economics Through the New Common Core Standards for Literacy in Social Studies</i>
	The School Board of Broward County, Florida	<i>Economics Self-Directed Study Modules for Middle School</i>
GA	Georgia Council on Economic Education	<i>Teaching High School Economics</i>
ID	Idaho State University	<i>"Financial Literacy: A Teachable Moment"</i>
IL	Governors State University	<i>Ethics &amp; Economics: Can they co-exist?</i>
	Office of the City Treasurer, Chicago	<i>The City Treasurer's Financial Education Initiative for Students and Their Families</i>
	The Illinois Council on Economic Education	<i>ECON Illinois Financial Literacy Conference</i>
		<i>Teaching Economics &amp; Financial Literacy - As Easy as 1-2-3!</i>
	University of Illinois at Chicago Center for Economic Education	<i>Support and Conference for Teachers--Economics in Financial Literacy: Tools to Use</i>
	University of Illinois at Chicago Center for Economic Education	<i>Support and Conference for Teachers--Economics in Financial Literacy: Tools to Use</i>
IN	Indiana Council for Economic Education	<i>Herschel's World of Economics DVD and KidsEcon Posters</i>
	Junior Achievement of Northern Indiana	<i>JA Finance Park</i>
MA	Massachusetts Council on Economic Education	<i>Enhancing Mathematics, Economics, and Life Skills Training for Massachusetts Teachers</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients**

	Network for Teaching Entrepreneurship	<i>NFTE 11th Ed. Curriculum Distribution &amp; Training</i>
MD	Maryland Council on Economic Education	<i>Distributing Materials to Baltimore City &amp; Prince George's</i>
		<i>Distribution of Curriculum and Teaching Materials</i>
MO	Missouri Council on Economic Education	<i>Virtual Economics 4.0 Using "Skype in the Classroom"</i>
	Missouri Department of Higher Education	<i>Smart About Spending</i>
	University of Missouri St. Louis Center for Entrepreneurship and Economic Education	<i>Economic Literacy Conference</i>
MS	MSU Center for Economic Education and Financial Literacy	<i>Extending Economic Education in the Mississippi Delta</i>
		<i>Extending Financial Literacy Education in the Mississippi Special Education Occupational Diploma Program</i>
NC	North Carolina Council on Economic Education	<i>Distribution of Materials</i>
		<i>Resources for Classroom Teachers</i>
NE	Nebraska Council on Economic Education	<i>Financial Fitness for All</i>
NJ	New Jersey Higher Education Student Assistance Authority	<i>Real Money 101, Spanish Edition: Creation and Distribution of Financial Literacy Curriculum Materials for Spanish Speaking Students in New Jersey</i>
NY	Syracuse City School District	<i>"Life Skills: Planning Your Financial Future" Video Distribution Project</i>
OH	Economics Center	<i>Student Enterprise - Elementary School Curriculum for Grades 3-5</i>
SC	SC Economics	<i>The Classroom Mini-Economy</i>
TX	Texas Council on Economic Education	<i>Texans in the Global Community</i>
		<i>Economics Extravaganza</i>
	The Center for Economic Education and Financial Literacy at The University of Texas at Tyler	<i>Financial Fitness for Life Launch in Northeast Texas</i>
VA	Virginia Council on Economic Education	<i>Virtual Economics 4.0 for Virginia Teachers</i>
WI	EconomicsWisconsin	<i>2011 Money Smart Series</i>

**Attachment C (continued)****Absolute Priority 2 – Sub-Grant Activities: Sub-Grant Recipients****Evaluation of Impact of Economic and Financial Literacy Education on Students**

Projects funded under this category must develop a research project that calls for conducting evaluations of the impact of economic and financial literacy education on students. Grants funded in this category involve measuring student learning from the teaching of economic and/or personal finance as a course or part of a course.

<b><u>State</u></b>	<b><u>Organization</u></b>	<b><u>Project Title</u></b>
CA	East Bay Asian Local Development Corporation	<i>MSY Research Project: Effectiveness of School Based Financial Education on Fourth and Fifth Graders in Oakland Public Schools</i>
GA	Georgia College and State University	<i>Do Teacher Credentials and Characteristics Impact Teacher Effectiveness in High School Economics?</i>
ID	Idaho Council on Economic Education	<i>Evaluation of the Impact of the International Economic Summit Program</i>
KY	Eastern Kentucky University	<i>Do Elementary Children Learn Economics from Children's Literature?</i>
LA	Junior Achievement of Greater New Orleans, Inc.	<i>Program Impact of JA BizTown Economics Education</i>
OH	Economics Center	<i>Evaluation of a Comprehensive High School Financial Education Model</i>
TX	Houston Independent School District	<i>Math Stars</i>

**Economic and Financial Literacy Research**

Projects funded under this sub-grant category must develop a research project that calls for conducting research on economics and/or financial education.

<b><u>State</u></b>	<b><u>Organization</u></b>	<b><u>Project Title</u></b>
DE	Delaware Center for Economic Education & Entrepreneurship (CEEE)	<i>Development of Primary Text in Economics &amp; Personal Finance</i>
NE	Nebraska Council on Economic Education	<i>Economic Literacy: Innate Ability and Other Student Factors</i>
		<i>Gender in Economic Education - Is it the Teacher or is it the Test</i>

## Attachment D

**Absolute Priority 2 – Sub-grant Activities: Proposals Received and Approved**

<b>Sug-grant Categories</b>	<b>Number of Proposals Received</b>	<b>Number of Proposals Approved</b>	<b>% Awarded</b>	<b>\$ Requested</b>	<b>\$ Awarded</b>	<b>% Awarded</b>
<i>Collaboratively establishing and conducting teacher training programs for teachers K-12, including those who teach disciplines other than economics and financial literacy, that use effective and innovative approaches to the teaching of economics, personal finance, and entrepreneurship. (Teacher Training)</i>	<b>100</b>	<b>51</b>	<b>51%</b>	<b>\$2,060,348</b>	<b>\$905,538</b>	<b>44%</b>
<i>Providing resources to school districts that desire to incorporate economics and personal finance into the curricula of the schools in those districts. (Materials Distribution)</i>	<b>94</b>	<b>42</b>	<b>45%</b>	<b>\$938,920</b>	<b>\$353,176</b>	<b>38%</b>
<i>Creating and conducting school-based student activities to promote consumer, economic and personal finance education and to encourage awareness and student academic achievement in economics. (School-based Student Activities)</i>	<b>177</b>	<b>54</b>	<b>31%</b>	<b>\$1,821,539</b>	<b>\$474,157</b>	<b>26%</b>
<i>Encouraging replication of best practices to promote economic and financial literacy. (Best Practices)</i>	<b>61</b>	<b>25</b>	<b>41%</b>	<b>\$649,595</b>	<b>\$256,393</b>	<b>39%</b>
<i>Conducting evaluations of the impact of economic and financial literacy education on students. (Impact on Students)</i>	<b>14</b>	<b>7</b>	<b>50%</b>	<b>\$483,169</b>	<b>\$194,345</b>	<b>40%</b>
<i>Conducting economic and financial literacy education research. (General Research)</i>	<b>12</b>	<b>4</b>	<b>33%</b>	<b>\$314,492</b>	<b>\$125,000</b>	<b>40%</b>
<b>Total:</b>	<b>458</b>	<b>183</b>	<b>40%</b>	<b>\$6,268,063</b>	<b>\$2,308,609</b>	<b>37%</b>



## Attachment E

### Sample Project Profiles

#### *Non-Research Sub-grants*

#### **Replication of Best Practices**

##### **BP-1002364**

**Organization:** Bessie B. Moore Center for Economic Education

**State:** Arkansas

**Project Title:** *EconEd Webinars: Using Technology to Serve Teachers of Geographically Isolated Areas and Minority Students*

**Activity:** Utilize multimedia to educate teachers, allowing them to watch the webinar live from a computer in their home or school. A split screen shows the presenter talking as well as what is being presented. Presentations can include video, audio, PowerPoint, children's book, etc. and a polling feature allows all participants, regardless of their location, to interact with the speakers. Emails can also be submitted by off-site participants to ask questions, allowing participants in different locations to be a part of the group. Each webinar has been approved by the Arkansas Department of Education as professional development, and teachers receive a professional development certificate upon completion of the program.

**Reported Outcomes:** Bessie B. Moore Center for Economic Education created nine webinars enabling the delivery of professional development programs to teachers and students from geographically isolated populations. Eight webinars were held in the first quarter of 2011 and they reached teachers throughout the state of Arkansas and extended teacher-training activities beyond normal coverage areas. Topics covered in the webinars ranged from youth entrepreneurship, Arkansas history, using children's literature to teach economics to strategies for teaching high school economics.



#### **Materials Distribution**

##### **MD-1002235**

**Organization:** Maryland Council on Economic Education

**Region:** Maryland

**Project Title:** *Distributing Materials to Baltimore City and Prince George's County*

**Activity:** Provide high quality materials and training to equip educators to teach economics and personal finance in depth. This economic knowledge and understanding is needed to help students meet success on the state-wide assessment in Government, one of four tests required for graduation. Materials to be distributed: 60 Virtual Economics CD-Rom. The goal of this project is to help increase the knowledge base of the participants and increase Government High School Assessment scores. These materials will be used in conjunction

## Attachment E (*continued*)

### Sample Project Profiles

with a workshop in Teaching Economics in Social Studies. Participants will be trained with the materials and will be expected to train the remaining teachers at their school. One teacher from each of the secondary schools in Baltimore City and Prince George's County Public Schools systems will attend.

**Reported Outcomes:** The Virtual Economics CD and Focus: Civics & Government materials were distributed through two workshops. The 60 teachers teach approximately 6,000 students each year. The workshops focused on the economic concepts found in the Maryland Government High School Assessment and used lessons from each publication.

Feedback collected from program participants include:

- “Excellent resources + strategies I can use – two very engaging speakers! Well done!
- “Very informational. I will use it to plan my lessons.”
- “The resources can be used for many subjects and was explained thoroughly by the presenters.”

#### **MD-1102835**

**Organization:** University of Southern Florida Center for Economic Education

**Region:** Florida

**Project Title:** *Teaching Economics Through the New Common Core Standards for Literacy in Social Studies*

**Activity:** Provide a series of workshops to K-5 teachers to assist them in teaching economic concepts to their students. In particular, integrate both the Florida Next Generation State Standards in Economics and the new Department of Education Common Core State Standards for English Language Arts and Literacy in Social Studies.

These lessons will focus on the following Common Core strands:

- Reading: Focus on Reading Standards for Literature K-5: through the use of children's literature to extend economic concepts.
- Reading: Focus on Reading Standards for Informational Text K-5: through the use of children's informational books, posters, and websites on key economic concepts.
- Speaking and Listening Standards for K-5: talking about the economic concepts in discussions; speaking with clarity as an audio-taped voice in digital stories and readers' theater; and demonstrating an understanding of the discipline-specific vocabulary of economics.
- Writing Standards K-5: creating responses based on economic concepts/vocabulary using different forms of writing, including digital storytelling, and other digital writing interactives available on Thinkfinity's <http://www.readwritethink.org/>.

**Attachment E (continued)****Sample Project Profiles**

**Reported Outcomes:** The program provided 6 elementary workshops for K-5 educators in districts: Hillsborough, Pasco, Pinellas, Polk, Sarasota, Manatee/Highland, reaching 214 educators in total.

The program content was received well and many teacher participants took the information that they received to the classroom implementing activities that reflected their acquired knowledge. One teacher created class videos and won a video contest in her district. Another teacher had all of her students create PowerPoint presentations on economic content.

**School-Based Student Activities****SA-1002466**

**Organization:** Junior Achievement of North Florida

**State:** Florida

**Title:** *Online Banking Simulation & Competition for Minority Students*

**Activity:** Through hands-on classroom activities and local, regional, and national competitions, JA Banks in Action teaches high school students the principles of banking and introduces them to the challenges of successfully operating a bank in a competitive environment. Teams of 3-4 students run a bank and compete against other teams.

**Reported Outcomes:** Junior Achievement of North Florida successfully implemented their introduction of the online banking simulation to Northside High School, meeting or exceeding its projections in nearly every area:

	Proposed	Actual
Schools reached	1	1
# of teams	5	15
# of students	15-20	45
% of free/reduced lunch students	75	69
% of African American students	90	95

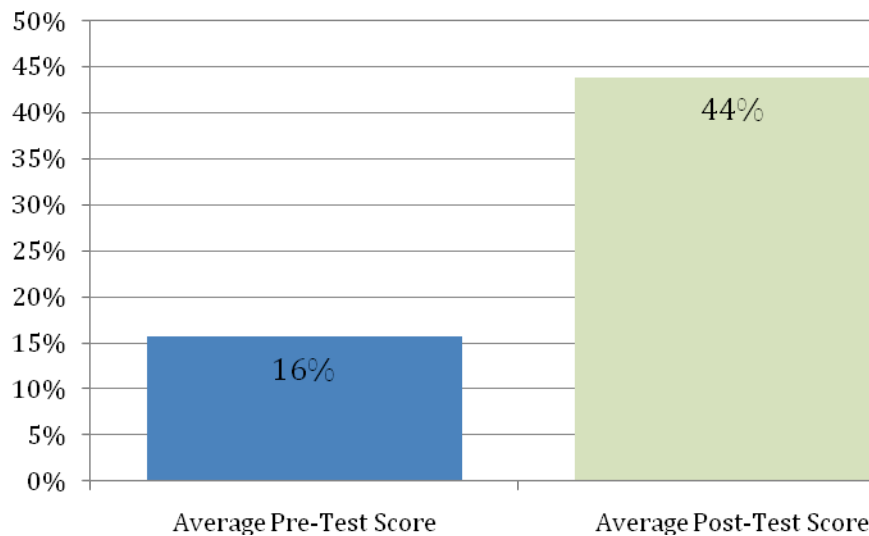
The program provided 585 hours of instruction and yielded positive results according to GPRA 1 measurements, with 100% of the 45 participating students correctly answering 70% or more on the post-test.

Improvement from pre- to post-tests:

- Scores rose from 16% to 44% for a population of children who rated consistently lower on pre-tests than students in more affluent areas of the city.

**Attachment E (continued)****Sample Project Profiles**

- 13% of the students registered post-test scores placing them among the upper 10% of all students throughout the city.
- There were 163 reported positive changes in financial behavior spread through 11 areas of change. This translates into a 37% percentage increase of positive financial behaviors reported from pre- to post-program.

**Pre-/Post-Test Scores**

<b>Total Number of Students</b>	45
<b>Average Pre-Test Score</b>	16%
<b>Average Post-Test Score</b>	44%

The table below shows the number and percentage of students engaging in each behavior from pre- to post-program. Column F shows the change in the frequency, the number of reported incidences of behavior, from pre- to post-program.

	Pre-test	% of students	Post-test (Often/All ways)	% of students	change
7a. I track how I spend my money regularly.	9	20%	13	29%	4
7b. I use a personal budget to plan how I spend money.	9	20%	11	24%	2
7c. I take actions to protect myself from identity theft.	15	33%	13	29%	-2

**Attachment E (continued)****Sample Project Profiles**

7d. I get financial news from the media (e.g. TV, newspaper, internet).	1	2%	5	11%	4
7e. I talk to my parents or guardian about my financial goals.	2	4%	11	24%	9
7f. Before making a purchase, I ask myself if this is a need or want.	11	24%	18	40%	7
7g. I save money for my future needs and wants.	9	20%	14	31%	5
7h. I set personal financial goals for myself.	10	22%	13	29%	3
8a. I have opened a savings account.	21	47%	28	62%	7
8b. I set aside money in my savings account for the future.	11	24%	14	31%	3
8c. I have opened a checking account.	21	47%	23	51%	2
<b>Total # of positive financial management behaviors reported</b>	<b>119</b>		<b>163</b>		<b>44</b>
<b>Percentage increase of positive financial behaviors reported from pre- to post-program</b>					<b>37.0%</b>

**Teacher Training****TT-1002475****Organization:** Colorado Council on Economic Education (CCEE)**State:** Colorado**Title:** *Methods for Teaching Secondary Financial Literacy With Economic Reasoning*

**Activity:** Train a group of 30 grade 6-12 teachers from across Colorado in financial literacy using the Council on Economic Education's (CEE) curricula: Financial Fitness for Life and Learning, Earning and Investing. This workshop will give participating teachers and their districts both the training and a set of classroom materials to meet new subject requirements. This trained group of teachers will serve as CCEE's outreach group to other teachers, their home districts and curriculum supervisors as they begin to formulate strategies and select materials for implementing the PFL expectations, which are embedded in the mathematics and economics standards. This 5-day training workshop will give each teacher a vital introduction to the new Colorado PFL expectations and the economics standards. The workshop will offer optional 3-semester of graduate credit through the University of Colorado, Colorado Springs (UCCS).

## Attachment E (*continued*)

### Sample Project Profiles

**Reported Outcomes:** The Methods for Teaching Secondary Financial Literacy course accomplished the project goals. It was the intention of the project to equip all teacher participants with the content knowledge, pedagogical skills and resources/materials to deliver a standards-based Personal Financial Literacy (PFL) curriculum to their students and/or to become leaders of PFL education in their respective schools.

Twenty-nine teachers from across the state were trained in financial literacy, following the state of Colorado's new PFL standards. Each teacher left with classroom materials, from the Council on Economic Education's newly revised Financial Fitness for Life (FFFL) books and Learning, Earning and Investing. In addition, sixteen teachers left with class sets of 30 FFFL student books.

The course was offered and conducted the week of July 18 – 22, 2011. Twenty-nine teachers enrolled. Grade level was broken down into twenty-four from high school, five from middle school and one K-12 district social studies coordinator. Subject area was broken down by fifteen from the various social studies, nine in math, three in business, one in financial literacy and one administrator.

To measure the effectiveness of the training, pre and post tests were administered. Instruction continued through day five of the training and the post test was given as the culminating activity on that day. Results (pre and post tests along with answer keys) were given to each teacher in an attempt to make it a valuable formative assessment for them as well as a summative assessment for CCEE. Following is the summative report on the testing.

1. Used the same test for pre and post. Test included 15 questions from CEE's 50-question FFL High School tests and 15 questions from Professor Brock's college test bank (principles level questions based on the material taught during the week).
2. Full 30 questions test
  - a. pretest average: 66.6%
  - b. posttest average: 82.0%
3. This increase in scores has a P-value of essentially 0, which means that there is statistically no chance that this difference in scores (pre to post) occurred by chance. Instead, it was a result of the course. The 15.4% increase is about 4.5 questions better on average, which is significant. Two students dropped in score (by one question each). All but those two increased in score.

### TT-1102686

**Organization:** University of Illinois Center for Economic and Financial Education

**State:** Illinois

**Title:** *Financial Fitness for Life and Teaching Financial Crises Rollout Training Conference*

The theme of this conference will focus on "The Financial Crisis and Its Aftermath." The conference will reach approximately 50 middle school and high school teachers in central

## Attachment E (*continued*)

### Sample Project Profiles

Illinois. It will target instructors in low-to-moderate income communities and more isolated rural areas who have limited access to curricula materials and training opportunities related to economic and financial education. This is primarily because most of our states resources related to economic and financial education are located in the Chicago area.

The main purpose of this teacher training conference will be to familiarize teachers with the FFFL and TFC curricula, especially those lessons related to jobs, spending, budgeting, investing, credit, housing, and consumer protection. During the training, we will introduce participants to the FFFL and TFC lessons using hands-on, experiential learning opportunities. We will also invite guest speakers from the financial industry to talk about the aftermath of the crisis and what is being done to protect consumers. Key topics of discussion might include the 2009 Credit Card Act and the new federally-mandated Consumer Financial Protection Bureau which is dedicated to "making sure consumers have the information they need to choose the consumer financial products and services that are best for them." Tentatively, we plan to hold the FFFL training conference in Bloomington, IL in early November 2011 to coincide with other statewide economic and financial literacy events. We have found in the past that this scheduling strategy results in higher visibility and publicity for our teacher trainings.

The conference will last approximately 16 hours and tentatively will be a 2-day event. Participating teachers will receive professional development credits from the Illinois State Board of Education (ISBE). By offering the training during the spring, teachers will have time over winter break to incorporate the new FFFL and TFC materials into their lesson plans for the Spring semester. A select sample of teachers will be invited, for a small financial compensation, to administer a standardized FFFL assessment test to their students at the end of the Spring semester.

### Reported Outcomes:

In total, 35 educators attended the conference. The participants responded to an evaluation indicating:

- About 17% taught students in grades K-8 and 63% taught students in grades 9-12;
- Approximately 20% reported that they were involved in providing some type of adult education;
- Around 72% were female and 23% were male;
- Roughly 91% were white and 9% were non-white;
- About 38% of the participants reported that more than 50% of their students/clients were from low-income backgrounds;
- Approximately 21% of the participants indicated that at least 50% of their students/clients were minorities (i.e., African American, Hispanic).

During the conference, we showcased the newly-revised *Financial Fitness for Life (FFFL)* and newly-released *Teaching Financial Crises (TFC)* curricula. We walked participants

## Attachment E (*continued*)

### Sample Project Profiles

through various TFC and FFFL lesson plans and activities, placing particular emphasis on those lessons related to consumer decision-making, employment, education, and career issues (TFC Lessons 2- 5; FFFL Grades 9-12, Lessons 2-6 and FFFL Grades 6-8, Lessons 2-5). This increased the probability that participants would be able to successfully implement FFFL into their existing curricula, programs, and lesson plans.

We also brought in a guest panel to discuss employment challenges and opportunities facing Illinois. The panel of experts spanned industry, government, and education and included: Sara Baker, Coordinator of Career Services, Heartland Community College; Elizabeth Binning, Director, Illinois Small Business Development Center at Illinois State University; Sue Herriott, Human Resources Director, OSF Healthcare; and Ken Springer, Project and Data Analyst, Economic Development Council of Bloomington-Normal. The panel discussion helped participants link the FFFL and TFC curricula to "real world" economic and financial challenges.

Here is a quick summary of the total number indicate:

- The total number of teachers that participated in the teacher-training program:  
35
- The total number of students who participated in lessons taught by teachers who administered the assessment and reported results:  
105
- The total number of students who correctly answered 70% or more of the items on the post-test:  
50



### *Research Sub-grants*

#### General Research

##### **GR-1002493**

**Organization:** Georgia College and State University Center for Economic Education

**State:** Georgia

**Title:** *Success in High School Economics as a Determinant of College Success*

**Activity:** The Georgia College and State University Center for Economic Education is conducting a research project to determine if a link exists between success in the high school economics classroom and success in college, and if that link exists, measure its magnitude. The research relies on the extensive student level data kept by the Georgia Department of Education that now tracks students through their post-secondary education.

**Reported Outcomes:** In general, we find that learning economics in high school does improve overall performance in the first year of college (the critical year for most students).



**Attachment E (continued)****Sample Project Profiles**

Although the results rely on Georgia data alone, one might argue that the results have profound implications for those states that are considering a mandatory economics course as part of their high school curriculum.

Our results indicate that, when controlling for a very broad spectrum of other factors related to educational outcomes, students who perform better on the Economics End of Course Test will earn higher GPA's during their freshman year of college. The magnitude of the marginal effect of a student's economics knowledge on his/her freshman GPA is approximately half the size of the marginal effect of being economically disadvantaged (as measured by free or reduced price lunch eligibility in high school). This finding indicates that students with a stronger understanding of economics are likely to perform better in college than their classmates who have less economics knowledge. The expected increase in freshman GPA should also translate into a higher likelihood of HOPE retention (HOPE is a Georgia specific scholarship program that awards students who maintain a 3.0 or above grade point average in college a partial or whole tuition scholarship).

**GR-1102880**

**Organization:** Delaware Center for Economic Education & Entrepreneurship

**State:** Delaware

**Title:** *Development of Primary Test in Economics and Personal Finance*

**Activity:** A lower-elementary level test will be developed to improve the quality of cognitive achievement measures in economics much as CEE's *Basic Economics Test, grades 5-6, Test of Economic Knowledge, grades 7-9, and Test of Economic Literacy, grades 11- 12*, have done.

**Reported Outcomes:** A committee has laid out the blueprint for the Test of Elementary Economics. The components of the blueprint included the following.

- The test would focus on grades 3-4.
- The test would use the *The Voluntary National Content Standards in Economics*, second edition, focusing on the standards with associated benchmarks appropriate for the targeted grade levels.
- The test would consist of 24 items.
- The field test would be conducted in spring 2012, not January 2012 as originally planned.
- An online testing platform would be created by the Federal Reserve Bank of St. Louis for the norming of the test.

A committee was formed in the Fall of 2011 to write test items aligning with the benchmarks contained within the content standards. The committee met in January 2012 to review the items written. After some revisions a field test was conducted in Spring 2012. Data collected so far has been analyzed. Additional field test data will be collected and will be analyzed

**Attachment E (continued)****Sample Project Profiles**

again. Test items identified as problematic will be rewritten or edited for a final norming version over the summer 2013. A teacher review committee will also be created to assist with the rewrite of items that did not perform well on the field test versions, both A and B. These experts, economic educators and teachers, will review items Fall 2013.

**Impact on Students****IS-1002326**

**Organization:** East Bay Asian Local Development Corporation (EBALDC)

**State:** California

**Title:** *MSY Research Project: Effectiveness of School Based Financial Education on Fourth and Fifth Graders in Oakland Public Schools*

**Activity:** East Bay Asian Local Development Corporation (EBALDC) is conducting a research project to evaluate the impact and effectiveness of EBALDC's Money Savvy Youth program (MSY) on fourth and fifth graders in Oakland Public Schools. The project aims to ascertain whether a standalone school-based financial education course will show statistically significant increases in financial knowledge, and increase in healthy financial attitudes and behaviors, as compared to a control group of fourth and fifth graders who have not received the same financial education course. Furthermore, the research project will determine whether any changes will remain for at three months after the program has ended.

**Reported Outcomes:** Based on the pre, post, and follow-up analyses of control and treatment groups, we found no significant gender differences but found significant grade level and control vs. treatment group differences. Specifically, we found that being a part of the MSY program or the treatment group resulted in a significant ***increase in financial literacy as their mean post-test score (9.47 vs. 6.34) and follow-up test score (8.96 vs. 6.81)*** was significantly higher than the control group.

Item	N	M	SD
Control			
Pre-Test	183	5.58	2.36
Post-Test	183	6.34	2.38
Follow-Up	125	6.81	2.74
Treatment			
Pre-Test	220	5.2	2.2
Post-Test	220	9.47	2.86
Follow-Up	164	8.96	2.67

*\*Mean Scores and ANOVA for Pre-Test, Post-Test and Follow-Up by Control vs. Treatment Group*

**Attachment E (continued)****Sample Project Profiles**

Interestingly, we also found significant grade level differences. For fourth graders, there was no difference at the pre-test but there was a significant difference at the post-test and the follow-up where the treatment group scored the higher mean scores. For fifth graders, there was a pre- test significant difference where the control group had a significantly higher mean score, but at the post- and follow-up, the treatment group still had a higher mean score. This further reinforces our finding that the MSY program increases youth financial literacy.

Source	SS	df	MS	F	p
Pre-Test	31.34	1	31.34	7.81	0.006
Post-Test	302.3	1	302.3	45.09	0
Follow-Up Test	68.57	1	68.57	11.14	0.001

*\*Fifth Grade Pre-Test and Post-Test by Control vs. Treatment Between Groups ANOVA*

Based on follow-up test analyses, we found significant group differences. Students in the MSY program exhibited positive financial behaviors three months after the course compared to the control group. The treatment group was more likely to write out a budget, look for “spending leaks”, save more money, identify their needs, and identify their wants.

*Comparison for Follow-Up Q18 by Control vs. Treatment Group in Percentages. (N=403)*

Item	Control			Treatment			$\chi^2$	p
	Yes	No	Plan to	Yes	No	Plan to		
18a. Write out a budget.	18	26	25	31	21	25	10.64	.01
18b. Look for "spending leaks."	19	36	10	33	32	11	11.86	.01
18c. Write down goals.	49	8	10	61	7	8	6.56	.09
18d. Spend less money.	55	9	7	60	11	6	6.09	.11
18e. Save more money.	58	5	5	70	5	3	8.43	.04
18f. Identify your needs.	51	7	13	62	8	6	7.90	.05
18g. Identify your wants.	51	7	12	62	8	6	13.18	.00

**Implications**

The results from this research project have implications for other youth financial education programs and the field. As indicated by this study, a youth financial education course, Money

**Attachment E (continued)**

**Sample Project Profiles**

Savvy Youth, increases financial literacy and, to some extent, behavior. This increase stays with the youth even at three months – as measured by the follow-up test. Based on this study, we now know that the MSY program can help fourth and fifth grade youth learn about basis financial concepts. Therefore, financial education when delivered properly (with the right mix of partners, including public schools/institutions, financial institutions, and private foundations) and tailored to its target population, can be an effective intervention.

Attachment F

Final Evaluation Report for the 2010  
Excellence in Economic Education Grant

Prepared by:

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*Professor of Economics*  
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Submitted to the:

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New York, New York 10168

July 17, 2012

Final Evaluation Report for the 2010  
Excellence in Economic Education Grant

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Major Findings

Introduction

This evaluation report covers selected activity that was funded by the Excellence in Economic Education (EEE) grant to the Council for Economic Education (hereafter CEE) from the U.S. Department of Education (PR/Award Number: U215B050005-10). The primary method used for the evaluation was to collect data from grant recipients or program participants for the evaluation. In a few cases, documents or reports pertaining to EEE activity were obtained from the CEE staff and were then reviewed and evaluated. The survey data and other materials were used to assess the value of the selected activities and to prepare this evaluation report.

For the 2010 EEE evaluation, the evaluator followed procedures that were similar to those used for previous EEE evaluations. First, the 2010 requests for proposals (RFPs) were reviewed and revised as necessary to ensure the collection of evaluation data from selected EEE activities. Second, surveys were prepared, reviewed, and revised as necessary to obtain data from grant recipients or program participants. In most cases, the survey forms were similar to those used in the previous evaluations to provide consistency and continuity in the data collection. Third, collaborative work was done with the staff of the CEE's technology office to post all surveys at a confidential website so the grant recipients or program participants could submit survey responses or report tabulations. This online form of data collection was designed to ensure more accurate and timely input of data from grant recipients or program participants. Fourth, the survey data and other grant information were used to provide the CEE with feedback on particular EEE activities so that the CEE could assess their value as they were being conducted or improve them in future years of grant activity. Fifth, the survey data and materials were analyzed and used to prepare this summative evaluation report on selected activity supported by the 2010 EEE grant.

The basic purpose of this report is to document the outcomes from activities supported by this EEE program and conducted or supervised by the CEE for the 2010 grant. In some cases, the report provides a description of the activity and its major outcomes. In other cases, the report provides quantitative and qualitative evidence on the effectiveness of an activity for advancing economic and financial literacy. What follows is a description of the major findings. More detailed reporting of the results is found in the six appendices.

## Absolute Priority #1

Absolute Priority #1 was divided into four categories (a, b, c, and d), some of which had several subcomponents. The work on this priority was the responsibility of the CEE to complete and then to report the outcomes. In 2010, Absolute Priority #1 was not the focus of this evaluation report for several reasons. First, in some cases it was largely a process activity (e.g., capacity building grants; local strategy initiatives) that was unique to a particular situation or location and not suitable for this broader evaluation. Second, other work by the CEE was planned for implementation in 2010–2011, but had not yet been conducted, so an assessment of that activity would be left to a future report when the work was finished. Third, some projects did not merit being assessed at this time because they had been the focus of previous evaluation reports (e.g., survey of GATE members—see 2007 annual evaluation report). Fourth, other projects produced specialized products (e.g., a curriculum material guide), with the actual publication providing evaluation evidence related to project completion and outcome. Nevertheless, a few of the 2010 activities that fall under Absolute Priority #1 are in process or have been conducted so brief reports can be provided for each activity.

### *Test of Economic Literacy*

The revision of the *Test of Economic Literacy* (TEL) is proceeding as scheduled in 2010–2011 and good progress was made. The TEL is designed to be used by teachers and schools seeking to assess the economics achievement of eleventh and twelfth grade students. Work on this project began in fall 2010 with the formation of a three-person team consisting of a project director and two associate directors to revise the test. All three members of this team are faculty members in economics and have extensive test experience. This same team had worked together previously on the revision of the *Basic Economics Test* (BET) and *Test of Economic Knowledge* (TEK). Both of these economics tests had been published by the CEE as part of past EEE grant activity (e.g., see the 2008 EEE evaluation report).

The first step in the revision process was to review the test content specifications because the CEE published new national content standards in economics in 2010. This new content guide determined what economic concepts would be included on the TEL and how the test content would be organized. In spring, 2011, the project director and associate directors met to review the existing TEL, rated test items as acceptable or unacceptable, and recommended item changes to address gaps in content coverage. New test items were also written for the revised TEL to fill content gaps and meet economics standards. The test items underwent extensive review and revision. The new and revised items were then subjected to field testing. The purpose of the field testing was to generate preliminary test data, enabling the test developers to assess the quality of new items, revised items, and the overall test before committing them to the norming edition of the TEL. The field testing was conducted in mid-fall 2011 as scheduled.

Further reporting on the TEL revision will be provided in the 2011 EEE evaluation report. This reporting will describe the final norming version of the test. It also will present some of the results from the national norming of the TEL with a large sample of high school students who took this test at the end of the fall 2011 semester. Another large sample of students took this test at the beginning and the end of the spring 2012 semester.



### *Journal of Economic Education*

The *Journal of Economic Education* (JEE) is an academic journal published quarterly in cooperation with the Council for Economic Education, the American Economic Association's Committee on Economic Education, and the Department of Economics, University of Nebraska–Lincoln. Publication of the journal began in 1969. The journal is sponsored by the Council for Economic Education. It provides partial publication support for the JEE through the EEE grant.

The JEE is the premier scholarly journal in the field of economic education. The JEE publishes peer-reviewed and scholarly articles that provide original and significant insights and findings on the teaching and learning of economics at all levels of education (pre-college, college, and graduate). It also contains articles that discuss issues and trends affecting the economics profession, arranging them into five categories: (1) research in economic education; (2) insights about economic content that affect the teaching of economics; (3) pedagogical innovations in economic instruction; (4) exemplary online material for teaching and learning economics; and (5) features and information of value for economics teachers and instructors.

The JEE has high standards for publications. Among the 153 manuscripts submitted for publication in 2010 and processed, 122 were rejected and 23 were accepted. The remaining 8 manuscripts were under revision or were considered inactive. The acceptance rate in 2010 was 15 percent. The acceptance rate typically has ranged from 15 to 19 percent over the years.

One significant development for the JEE in 2010 and 2011 was the planning for and participating in the “National Conference on the Teaching of Economics” that was held at Stanford University, June 1–3, 2011. The JEE was a co-sponsor of this conference along with the Committee on Economic Education of the American Economic Association, the San Francisco Federal Reserve Bank, and the Larry Senesh Endowment in Economic Education at Purdue University. The conference featured some 30 sessions on the teaching of economics as well as sessions on entrepreneurship education and financial literacy. Notable presentations were made by Vernon Smith (Nobel laureate), John Taylor (Stanford economist), Douglas Bernheim (Stanford economist), and John Williams (President, San Francisco Federal Reserve Bank). About 200 economists and economic educators gave presentations or attended the conference. A selected set of papers presented at the conference were reviewed, revised, and then published in issues of the JEE during 2012.

### *American Economic Association: Annual meeting sessions*

The CEE helps organize research and teaching sessions in economic education in cooperation with the Committee on Economic Education of the American Economic Association. CEE staff members also participate in the annual meeting of the Committee. They report on pre-college activities of the Council and help plan future cooperative activities to advance economic education. In January 2011, the annual meeting of the American Economic Association was held in Denver, Colorado. The CEE organized a January 7 session for that meeting on “K–12 Economic and Financial Literacy Education.” Four papers were presented on this topic at the session and they were followed by comments from four discussants. About 35 people attended this research session.

## *Assessment Conference*

The CEE organized and conducted a national conference on “Assessment and Evaluation of K–12 Personal Finance and Economic Education in the 21st Century: Knowledge, Attitudes, and Behavior,” held May 12–13, 2011, at the Federal Reserve Bank of St. Louis. The conference included five major presentations or panel sessions: (1) A Model for Training and Evaluation Using Technology; (2) K–6 Economic and Personal Finance Education—Do We Wait Too Late?; (3) Roadblocks to High Quality Assessment; (4) Moving Toward More Robust Evaluations of Programs Seeking to Improve Personal Financial Capability; and (5) 21<sup>st</sup> Century Skills—Financial and Economic Literacy. Forty academic researchers and practitioners with interest in economic and financial education programs for youth attended and participated in the conference. The conference concluded with a call to action for partnerships and activities to advance assessment and evaluation in economic and financial education. A copy of the conference agenda and list of participants is available from the CEE.

### Absolute Priority #2

Absolute Priority #2 was divided into six categories (1 to 6). The work on this priority was the responsibility of the sub-grantees to propose and complete. It funded: (1) teacher training programs; (2) distribution of curriculum and teaching materials; (3) evaluations of the effects of programs on students; (4) general research on economic and financial literacy; (5) school-based activities; and (6) replication of best practices. The sub-grantees submitted their work to the CEE. The CEE staff then reviewed the sub-grant work and certified its completion.

### Absolute Priority #2(1)

Absolute priority #2(1) funded 28 sub-grants for training teachers in economic and financial education that were used to offer courses or workshops for teachers. To evaluate this priority activity, the evaluator prepared an online survey instrument that contained a standard set of assessment questions for all workshops, courses, or other training programs. The purpose of the survey instrument was to obtain data from the sub-grantees on the number of participants in the training program, the content focus, the target grade level, and the source of educational materials used. The survey also asked the grant recipients to rate this activity for its value, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The recipients also provided written comments. The survey results were very positive.

- The results indicated that an average of 37 teachers attended a workshop or course and eight workshops or courses were being taught for college or university credit.
- All grant recipients strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: “The workshops increased student learning in economics; attracted educators to economic education who have previously not taught the subject; increased educator interest in teaching economics by improving educators’ attitudes towards economic education; and caused educators to integrate the materials in courses.”

Copies of the survey report, data, and the written comments are found in Appendix 1. A list of the grants is found at: [http://www.councilforeconed.org/eee/2010/recipients\\_training.php](http://www.councilforeconed.org/eee/2010/recipients_training.php).

### Absolute Priority #2(2)

Absolute priority #2(2) funded 18 sub-grants for the distribution of curriculum, teaching, or resource materials to teachers and schools. To evaluate this priority activity, an online survey was constructed that was to be completed for each separate material distributed. The survey asked for the titles of the materials, the organization or source that published the materials, the target grade level, the major subject matter for the materials, the primary recipients of the materials, the method or means for distribution, and the follow-up or support activities provided to the recipients of the materials. The grant recipients also provided written comments.

- The grant recipients purchased and distributed copies of 25 publications in economics, personal finance, and entrepreneurship to K–12 teachers and administrators.
- The primary method of delivery of the materials was instructional through workshops.
- Follow-up support and instruction was provided through email and Web sites, instructional activities (presentations, courses, or programs), or on-site consulting.
- All grant recipients either strongly agreed (94%) or agreed (6%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “We are grateful for the continued support of CEE in educating low-income youth in the fundamentals of business ownership.” (2) “Provided great teaching materials to over 1/3rd of personal finance teachers.” (3) The elementary schools teachers are more comfortable and see the value teaching financial education.”

Copies of the survey report, data, and the written comments are found in Appendix 2. A list of the grants is found at: [http://www.councilforeconed.org/eee/2010/recipients\\_distribution.php](http://www.councilforeconed.org/eee/2010/recipients_distribution.php).

### Absolute Priority #2(3)

Absolute priority #2(3) funded three research studies about the impact of economic and financial education on students. This category funds requests for studies that involve measuring student learning from the teaching of economics and/or personal finance as a course or part of a course. The evaluation plan called for reviewing the final versions of the research studies and certifying that they have been completed. All three studies were completed and approved.

- Evaluation of a Comprehensive High School Financial Education
- Do Elementary School Children Learn Economics from Children’s Literature?
- Money Savvy Youth: Effectiveness of School-Based Financial Education on Fourth and Fifth Graders in Oakland Public Schools

A brief description of each study and its status is provided in Appendix 3. A copy of the full research studies can be obtained from the Council.

### Absolute Priority #2(4)

Absolute priority #2(4) funded two research studies that relate to research in economics and personal finance that does not focus directly on evaluating the impact of a specific content or training program on student learning. Proposals could include data collection for a new project and/or evaluation of data collected on factors affecting economic and financial literacy. Such factors may include learning or teaching styles, demographics of the participants, school characteristics, structure of instruction, or parental influences. The evaluation plan called for

reviewing the final versions of the research studies. As of the date of this report, one study was submitted, but is under further revision. The second study has not yet been submitted.

- Translating High School Success into College Performance in Economic Education
- Economic Literacy: Innate Ability and Other Student Factors

Further information about each study in this category is provided in Appendix 4. Copies of the research studies can be obtained from the Council when the studies are completed.

### Absolute Priority #2(5)

Absolute priority #2(5) funded 25 sub-grants for school-based student activities on economic and personal financial education. To evaluate this priority, an online survey was constructed by the evaluator that each grant recipient was asked to complete. The survey asked for information on the type of student activity funded, the content focus of the activity, the grade level of the activity, the types and number of participants in the activity, and the use of educational materials for the grant activity. The survey also asked grant recipients to rate grant activity in terms of value for the participating group, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The grant recipients also provided written comments. The survey results were very positive.

- The school-based activities supported by these grants involved extensive participation: students (3,132); teachers (132); and others (252).
- All recipients strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “It brings excitement to Personal Finance. I have never before seen students so excited about what, at the end of the day, is a Personal Finance test (Financial Football). An additional benefit is that we forged some strong school/community ties through this experience.” (2) “Increased gains in financial knowledge and positive changes in financial behavior.” (3) “Teaching financial literacy to low-income populations and using user-friendly materials.” (4) “This program allows for hands on, project based learning. It reaches the students that learn by doing as opposed to listening or reading.”

Copies of the survey report, data, and the written comments are found in Appendix 5. A list of the grants is found at: [http://www.councilforeconed.org/eee/2010/recipients\\_student.php](http://www.councilforeconed.org/eee/2010/recipients_student.php)

### Absolute Priority #2(6)

Absolute priority #2(6) funded 13 sub-grants for the replication of best practices for improving economic and financial education. To evaluate this priority item, the evaluator constructed an online survey that was to be completed by the recipient of each best practices grant. The survey asked for information about the type of best practice funded, the content focus of the grant activity, the grade level of the grant activity, the types and number of participants in the grant activity, and the use of educational materials for the grant activity. The survey also asked the grant recipients to rate grant activity in terms of value for the participating group, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The grant recipients also provided written comments about the funded activity. The survey results were very positive.

- The best practices activities supported by these grants involved extensive participation of teachers in some type of teacher training (workshop or conference) or in a technology activity or curriculum development project.
- All recipients (100%) strongly agreed that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “Getting the materials to a vast number of teachers who have the summer to browse the materials as they are writing lesson plans and curriculum.” (2) “We were able to develop an online course which can be used/modified indefinitely and can be shared with other organizations. Teachers were able to complete 10 hours of training from the comfort of their own computer.” (3) “This 2-day workshop was targeted toward advanced, honors, and AP teachers. The teachers were provided with physical resources including the AP Books from CEE. Many of the teachers expressed the sentiment that they had wanted those books but could not afford to purchase them from their budget. The opportunity to share best practices empowers teachers to take on new challenges in the classroom and acquire new activities to engage their advanced level students. We asked the teachers to share some of their ‘best practices/lessons’ before the conference and those were copied and included in the notebook that was used during the workshop. While we had the advanced level economics teachers together, we were able to identify areas in which they believe that they need further instruction, clarification and resources. Future workshops will be planned around that information.”

Copies of the survey report, data, and the written comments are found in Appendix 6. A list of the grants is found at: [http://www.councilforeconed.org/eee/2010/recipients\\_bestpractices.php](http://www.councilforeconed.org/eee/2010/recipients_bestpractices.php)

### Student and Teacher Results

As a result of the Government Performance and Results Act (GPRA) passed in 1993, all federally funded programs such as EEE are required to develop and implement an accountability system based on performance measurement. Grantees are required to report their progress toward meeting the performance measures established by the U.S. Department of Education program that awarded their grant. Two GPRA measures subject to annual reporting were developed for the EEE, one for students and one for teachers. The reporting for other GRPA measures, such as those involving entrepreneurship and online instruction, vary based on EEE program activity and emphasis in a particular year. The characteristics of the student and teacher measures and the findings from each are explained in the two sections that follow.

#### Student performance

The first GPRA measure applies to sub-grantee projects providing School-based Student Activities and Teacher Training Programs. It focuses on students who participated in the school-based activities or students of teachers who received training in economics, personal finance, or business from participation in a workshop or training program. GPRA measure 1 requested performance data on: *The percentage of students participating in projects funded through the Excellence in Economic Education Program who score proficient on standardized tests of economics and/or personal finance.*

Two features of the GPRA measure require more explanation. The first one is that the instruments used for the assessment were to be standardized tests. The reason for this recommended use is that standardized tests contain carefully constructed test items. These tests also were developed by content experts and educators who are knowledgeable about the appropriate economics and/or personal finance content for students. The test items had been field tested with students prior to their release and then revised to improve their reliability and validity. These tests also had available national norms with scores from large, representative groups of students that could be used for comparison purposes with other tested groups.

The CEE explicitly asked grantees to use one of the following five tests as their GPRA measure: (1) *Basic Economics Test* (BET), a nationally normed and standardized test for measuring economic understanding in upper elementary or lower middle school grades (fifth and sixth grades); (2) *Test of Economic Knowledge* (TEK), a nationally normed and standardized test for measuring student economic understanding near the end of middle school and at the beginning of high school (eighth and ninth grades); (3) the *Test of Economic Literacy* (TEL), a nationally normed and standardized test for measuring student economic understanding for high school (eleventh and twelfth grades); (4) the *Test of Understanding of College Economics* (TUCE), a nationally normed and standardized test for assessing college students' understanding of principles of microeconomics and macroeconomics; and (5) three tests for the *Financial Fitness for Life*, a personal finance curriculum, one for high school (HS) students, one for middle school (MS) students, and one for upper elementary (UE) students. Grantees were to use at least 50 percent or more of the items from a test (or unique theme) for it to be considered to be a standardized instrument for the assessment. The grantees also were asked by the CEE to administer a selected test instrument to students either immediately after or no more than two days after students completed the economics or personal finance activity, unit, or lesson(s).

It was expected that the complete test would be used for a program if most of the test content was covered in a program. In other cases, the grantee could consult with the CEE and receive permission to use only the most applicable or relevant test items from a standardized test. For those grantees who did not think that one of the standardized tests or items from them adequately or fairly measured the knowledge outcomes from a program, the grantee could get permission from the CEE to use an alternative instrument as long as a convincing rationale and supporting documentation were provided for the alternative instrument.

The second feature of the GPRA measure that deserves more explanation is the definition of "proficient." This performance outcome was defined as a score of 70 percent correct on the assessment instrument used to measure student knowledge or understanding of economics or personal finance content. It should be noted that this level of proficiency is considered to be a high standard. Support for this statement is based on data reported from the norms or comparison tables for some of the above tests. For example, norming data from the *Test of Economic Literacy* show that only about a third of students who have taken a regular economics course obtained a score of 70 percent correct or greater on this 40-item test. Norming data from the high school version of the *Financial Fitness for Life* test show that only about a quarter of students who have received instruction with this curriculum score 70 percent correct or greater on this 50-item test. Achieving a score of 70 percent correct or greater on these recommended standardized tests and the other ones listed represents a substantial achievement for students.

As part of their final report, grantees were asked to submit information related to students that could be used for assessing their performance. No individual student data were reported to the Council, only the student totals for a program. The data requested on students included: (1) the total number of students who completed the assessment instrument; (2) the total number of items on the assessment instrument; and, (3) the total number of students who correctly answered 70 percent or more of the items on the assessment. Teachers were asked to test their students with the assessment instrument immediately after or within two days of completing instruction.

In 2010, the CEE awarded 28 sub-grants for teacher training projects and 25 sub-grants for school-based student activities. Among the 53 sub-grants, 28 (53 percent) provided relevant or useable data on student performance using one or more CEE standardized test instrument. Among these 28 sub-grants that reported useable student data, 14 were for teacher training programs and 14 were for student activities. The data from these programs are used for the analysis of the GPRA Measure 1 (see upper part of Table 1, column 1).

The source of the test items for the 28 programs is shown in Column 2. Some programs (5, 6, and 8) used more than one instrument. Twenty of the programs used test items taken from one of the *Financial Fitness for Life* (FFFL) tests for high school, middle school, or upper elementary. Two programs that used the FFFL selected items from more than one of these tests. Five programs used items from the *Test of Economic Literacy* (TEL). Three programs used items from the *Test of Economic Knowledge* (TEK). Three programs used items from the *Basic Economics Test* (BET). One program used a combination of items from the TEK and BET. One program used the *Test of Understanding of College Economics* (TUCE).

For the great majority of the programs, the entire test or a large percentage of the test items was used from one of the recommended assessment instruments to assess student understanding (columns 3 and 4). On average, 32 items from a test were administered to each student for each program. These items represented an average of 80 percent of each test.

These standardized test items were administered to a total of 11,942 students (column 5). The number of students tested per program averaged 427 students, but it ranged from a low of 4 to a high of 3,660 students. This group of students was then tested. Column 6 shows the number of students with a score greater than 70 percent correct among those students who were tested (6,055). This number averaged 216 per program, but also ranged from 0 to 2,562 students.

Of most interest for the purposes of GPRA measurement was the percentage of students in each program that scored greater than 70 percent correct on the test (column 7). Obviously variation would be expected in this achievement outcome across many student programs because of differences in implementation, the types of students tested, the instruction teachers provided, plus other background factors that contribute to test score differences. The percentages ranged from a low of 0 percent to a high of 89 percent for the 28 programs, but the distribution of the percentages tended to be concentrated around the mid-point. The average across the programs was 51 percent scoring 70 percent correct or more. These student performance outcomes indicate that there is a large group of students across a wide range of EEE-funded programs who demonstrate proficiency in understanding content in economics and personal finance.



TABLE 1: Student Performance Using Standardized and Other Tests

(1) Program #	(2) Test Item Source	(3) # test items used	(4) # items as % of test	(5) # students tested	(6) # with score > 70% correct	(7) % score > 70% correct
	CEE Test					
1	TEL-A	20	50	298	133	45
2	FFFL-HS	50	100	861	235	27
3	BET-A	30	100	298	110	37
4	FFFL-HS	31	100	166	60	36
5	FFFL-UE	20	62	161	84	52
5	FFFL-MS	35	70	55	1	2
6	BET-A	30	100	115	76	66
6	TEK-A	40	100	140	111	79
6	TEL-B	40	100	616	480	78
7	FFFL-HS	25	50	1623	357	22
8	BET-A	30	100	20	3	15
8	TEK-A	40	100	30	7	23
8	TEL-A	40	100	228	38	17
8	TUCE	30	100	21	0	0
9	FFFL-HS	50	100	68	16	24
10	TEK-A	40	100	291	46	16
11	FFFL-HS	50	100	353	146	41
12	FFFL-HS (1T)	10	100	260	209	80
13	BET-A & TEK-A	68	97	301	236	78
14	FFFL-HS	50	100	53	47	89
15	FFFL-HS (3T)	15	50	719	539	75
16	FFFL-UE	40	100	4	0	0
17	FFFL-UE	30	75	177	87	49
18	FFFL-HS (1T)	8	100	124	16	13
19	FFFL-HS	40	100	119	19	16
20	FFFL-MS & HS	63	100	143	7	5
21	BET-A&B	20	65	23	3	13
22	FFFL-HS	50	100	41	25	61
23	TEL-A	40	100	339	111	33
24	FFFL-MS & HS	28	56	119	2	2
25	FFFL-HS	25	50	63	43	68
26	FFFL-MS (1T)	17	60	3660	2562	70
27	FFFL-US	40	100	301	206	68
28	TEL	40	100	152	152	26
<i>Avg. or total</i>		32	80	11,942	6055	51%
	Other Test					
29	Play Dough Econ	29	n.a.	5,182	5074	98
30	Multiple	20	n.a.	288	161	56
31	NFTE	13	n.a.	256	102	40
32	Other FFFL	61	n.a.	113	103	91
33	JA-Financial. Lit.	9	n.a.	247	135	90
34	JA-Middle School	29	n.a.	46	26	86
35	JA-Banks	28	n.a.	45	6	13
<i>Avg. or total</i>		27	n.a.	6,177	5,607	91%

*Explanatory Notes for Table 1.* Column (1) is list of programs funded by EEE (either teacher training or student activity) and coded with anonymous numbers in consecutive order. Column



(2) is the source of assessment items from a standardized test. FFFL is one of the *Financial Fitness for Life* tests: high school (HS), middle school (MS), or upper elementary (EU) [T indicates number of themes used within an FFFL test]. TEL is the *Test of Economic Literacy* and its forms (A, B, or both). TEK is the *Test of Economic Knowledge* and its forms (A, B, or both). Other Test is for some other test and subject. Column (3) is the number of items used from a test. Column (4) is the number of items as a percentage of the total test item. Column (5) is the number of students tested. Column (6) is the number of students tested with scores greater than 70 percent correct. Column (7) is the percentage of students tested with scores greater than 70 percent correct (column 5/column 6). The initials n.a. means the calculation is not applicable.

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Additional support for the positive effects on student understanding of various topics is shown by the results from seven projects (13 percent of all grants) that used some other test either as an alternative to a standardized instrument (5 projects) or as a supplement to one that used a standardized test (2 projects) [see bottom part of Table 1]. The tests covered such topics as basic economics, entrepreneurship, banks, and financial literacy. Test items often were drawn from curriculum materials on the particular content. Of the 6,177 students who completed assessments, 5,607 or 91 percent correctly answered 70 percent or more of the test items. These other tests contained an average of 27 items (range: 9 to 29).

The results from the other sub-grantees (38 percent of 53 total) were not available for analysis for several reasons. In some cases, a test (standardized or unstandardized) did not fit the project, so testing was not conducted. In other cases, there was insufficient classroom time to conduct a student assessment. School policies sometimes imposed restrictions on student testing and data collection. Some students participated in a project that was a quiz bowl or team competition that did not provide individual data on student achievement. The demands of school district or state testing programs that had a higher priority sometimes limited the project-testing of students. Testing was voluntary and optional so teachers had no substantive incentive to conduct the testing with students. In other instances, a sub-grantee simply did not submit a report or submitted one with incomplete student data for analysis. Finally, it should be noted that the unique feature of each project, the different subjects or topics taught to students, the range of grade levels (K–12), and other factors made it difficult to collect data from many sub-grantees.

### Teacher Performance

The second GPRA measure applies to sub-grantee projects providing Teacher Training Programs. It specifically targets teachers participating in these programs to find out what they learned about economics, personal finance and related content. GPRA measure 2 called for the reporting of performance data on: *The percentage of projects funded by the Excellence in Economic Education program that show a significant increase ( $p=.05$ ) in the mean pre-post scores of participating teachers on a standardized measure of economic content knowledge.*

Grantees for teacher training programs were asked to submit information on participation and performance. The data requested included: (1) the total number of teachers who participated in the professional development; (2) the total number of teachers who completed both the pre- and post-assessment; (3) a coded list of teachers to keep their identities anonymous for the evaluation; (4) teacher scores on the pretest; and (5) teacher scores on the posttest.

The CEE-recommended list of tests for use as a pretest or posttest instrument was the same as that used for measuring student performance: (1) *Basic Economics Test* (BET); (2) *Test of Economic Knowledge* (TEK); *Test of Economic Literacy* (TEL); (4) the *Test of Understanding of College Economics* (TUCE); and one of the three *Financial Fitness for Life* (FFFL) tests. The grantees were asked to administer the test to teachers before teachers received any professional development instruction through the teacher training program and immediately after teachers completed the program.

Guidance for the use of all or some of the items from a test was similar to that for the student assessment. That is, the full test was expected to be used if the program covered content similar to that found on a test. A portion of the test items could be used if only a portion of the test content was applicable to the project, but permission had to be obtained from the CEE for this change. An alternative test could be used completely if the grantee supplied suitable justification for the change and received permission from the CEE.

The upper portion of Table 2 lists the 12 teacher training programs that provided useable data on teacher achievement for the GPRA analysis. The 12 programs with standardized tests represent 43 percent of all teacher training programs. These programs provided an average of 24 hours of teacher training, with the training ranging from 6 hours to 36 hours (column 2). Each program trained an average of 67 teachers for a total of 800 teachers (column 3).

Different test instruments were used for the teacher assessment (column 4). In half of the programs (50 percent) teachers were tested on items taken from the high school *Financial Fitness for Life* (FFFL) test. Three programs used the *Test of Understanding of College Economics* (TUCE). Two programs used the *Test of Economic Literacy* (TEL). One program used the *Basic Economics Test* (BET). For those 12 programs that used a standardized test, over half (58 percent) used all of the test items from the assessment instrument (column 6). The average was 83 percent of items from a selected test.

Complete scores from a pretest administered at the beginning of the teacher training program and a posttest administered at the end of the teacher training program were available for 585 teachers, or an average of 49 teachers per program (column 7). These 585 teachers represent 73 percent of all trained teachers in the 12 programs.

One way to investigate whether teacher test scores changed was to compare the percent correct on the pretest with the percent correct on the posttest. The average percent correct on a pretest of economic or personal financial knowledge was 71 percent for the 12 programs with standardized test data (column 8). The average percent correct on a posttest of economics or personal financial knowledge was 80 percent for the same programs (column 9). The average increase in the percent correct on the test score from pretest to posttest was 9 percentage points (column 10). This average increase represents a substantial improvement in teacher knowledge and understanding of economics, personal finance, or related content. In addition, the average posttest score of 80 percent for teachers across programs indicates that most teachers are showing a high degree of proficiency in their understanding of the economics or personal finance content on a selected test administered to the teachers.

TABLE 2: Teacher Performance on Standardized and Unstandardized Tests

(1) Program	(2) Hours of training	(3) # of teachers	(4) Test Item Source	(5) # of test items	(6) # items as % of test	(7) # pre- post match	(8) % correct pretest	(9) % correct posttest	(10) change in % correct	(11) p = .05 t-test or W test
			CEE tests							
1	28	200	TEL-A	50	100	181	71	82	11	Sig.
2	35	57	FFFL-HS	50	100	36	83	89	6	Sig.
3	18	16	TEL-B	40	100	15	70	76	6	Sig.
4	6	21	BET-A&B	30	100	21	78	85	7	Sig.
5	24	26	FFFL-HS	50	100	22	88	90	20	Not Sig.
6	30	57	TUCE	15	50	24	55	71	16	Sig.
7	12	57	FFFL-HS	25	50	45	86	91	5	Sig.
8	30	29	TUCE	30	100	22	48	55	7	Sig.
9	30	167	FFFL-HS	50	100	102	88	92	4	Sig.
10	36	29	FFFL-HS	30	60	28	67	82	15	Sig.
11	30	27	TUCE	50	83	24	44	58	14	Sig.
12	7	114	FFFL-HS	25	50	65	77	88	11	Sig.
<i>average</i>	24	67		39	83	49	71	80	9	--
<i>total</i>		800				585				11 of 12 sig.
			Other Tests							
13	21	46	Entrepreneur.	25	n.a.	27	76	80	4	Sig.
14	21	19	Entrepreneur.	25	n.a.	16	90	96	6	Sig.
15	16	63	Calif. Standards	10	n.a.	63	28	63	36	Sig.
16	6	60	Play dough Econ.	6	n.a.	60	57	73	16	Sig.
17	4	120	TEL-A	14	n.a.	33	80	83	3	Not Sig.
18	6	45	FFFL-HS&MS	20	n.a.	36	92	93	1	Not Sig.
<i>average</i>	12	59		17		39	70.5	81.3	10.8	--
<i>total</i>		353		17		235				4 of 6 sig.

*Explanatory Notes for Table 2.* Column (1) is a list of teacher training programs with relevant teacher data. Column (2) is the number of hours the teacher received teacher training. Column (3) is the number of teachers trained. Column (4) is the source of assessment items for teacher testing. FFFL is for the *Financial Fitness for Life* tests: high school (HS), middle school (MS), or upper elementary (EU). In some cases additional items came from other sources. TEL is the *Test of Economic Literacy* and its forms (A, B, or both). TUCE is the *Test of Understanding of College Economics*. Other Test is for some other test and subject. Column (5) is the number of items used from a test. Column (6) is the number of items as a percent of the total test items. Column (7) is the number of teachers for which pretest scores were matched with posttest scores. Column (8) is the mean percent correct on the pretest. Column 9 is the mean percent correct on the posttest. Column 10 is the change in the percent correct from pretest to posttest. Column 11 designates whether the difference between mean scores on the pretest and the posttest are statistically significant (Sig.) at the .05 level (*t*-test used for sample sizes of 20 or greater; Wilcoxon signed-rank test for sample sizes 12 to 19). The initials n.a. indicates that calculation is not applicable.

To assess whether this increase in scores from pretest to posttest was statistically significant, a statistical test was conducted for teachers in each program using the matched pretest and posttest scores from 12 programs for which matched data were available (column 11). A *t*-test was calculated for whether the pre-post matched sample was 20 or greater. The Wilcoxon signed-rank test was used to calculate statistical significance for samples from 12 to 19. No statistical testing was conducted for sample sizes of less than 12. The critical level for statistical significance was set at .05. The statistical tests showed that the increase in mean scores from pretest to posttest was statistically significant in 11 of the 12 programs (92 percent). Overall, the results provide compelling evidence on the effectiveness of teacher training programs in improving teacher content knowledge of economics.

Complete pre- and posttest teacher data also were reported for six teacher training projects that used other tests or standardized tests with too few test items (21 percent of all projects). These training programs enrolled 353 teachers and provided matched pretest and posttest data on 235 of them (67 percent). The test instruments for these other projects contained an average of 17 test items (range: 6 to 25).

For these six projects, the average percent correct on the pretest was 70.5 percent. The average percent correct on the posttest was 81.3 percent for the same programs. The average increase in the percent correct on the test score from pretest to posttest was 10.8 percentage points. As was the case with the 12 projects with standardized test data, this average increase using these other tests provides additional evidence of a substantial improvement in teacher knowledge and understanding of personal finance, economics, or related content. The posttest percentage also shows most teachers have a high level of achievement related to the economics or personal finance test content.

These pretest and posttest test scores also were subjected to statistical testing. The results showed that for four projects (67 percent) there was a statistically significant positive difference at the .05 level in the mean pre- and posttest scores of participating teachers. The statistical test used was either a *t*-test (5 projects) for sample sizes of 20 or greater or a Wilcoxon signed-rank test (1 project) for sample sizes from 12 to 19. No statistical testing was done with samples of less than 12.

The remaining 10 of the 28 TT sub-grantees (36 percent) supplied insufficient report data for various reasons. First, some sub-grantees decided not to conduct testing because a standardized test or a sub-sample of test items did not fit the characteristics of their programs. Second, some sub-grantees supplied only partial data or supplied incomplete data for important measure so that data could not be used for the pretest and posttest analysis. Third, some sub-grantees did not submit a narrative report or any teacher data to the Council for Economic Education. Two programs submitted complete data using a standardized test, but had too few matched cases for a pre-post analysis.

One final note of caution should be kept in mind in reviewing the teacher test results, and also the student results from the previous section. The aggregation process used to collect and organize the student and teacher test data across projects is useful for summarizing and presenting the EEE results, but it also can mask important differences among projects in terms of

the type of test used, the extent of instruction, the variety of the content taught, the targeted grade level, and other unique characteristics for each project. This aggregation work is helpful for obtaining an overall perspective on the teacher and student projects conducted by EEE sub-grantees, but at the micro level there can be subtle and substantive differences among particular projects that can limit the direct comparability of test and other data across projects and thus restrict the applicability of the findings.

### Conclusion

The data and evidence provided in this report show that the Council for Economic Education (CEE) is fulfilling its commitments to support its Absolute Priority activities and projects that it proposed for its 2010 Excellence in Economic Education (EEE) grant. This work enhances and expands prior outcomes from the 2004 through 2009 EEE grants. The following conclusions apply to activities and projects conducted for the 2010 EEE grant:

- Participants in projects funded by the EEE sub-grants are very positive in their assessment of the value of programs and activities for improving economic education, personal finance education, and entrepreneurship education.
- Teachers and other individuals who have received published materials and resources on economics, personal finance, entrepreneurship and related topics value the resources they have received.
- Recipients of grants for teacher training programs, curriculum materials distributions projects, school-based activities, and replication of best practices projects state that the activities funded by the EEE sub-grants are valuable and worthwhile for advancing economic and financial literacy.
- Research studies funded by EEE grants have been conducted on the effects of programs and other factors on students' learning in economics and personal finance, providing new findings for better understanding of teaching and learning of these subjects.
- Data collected from sub-grantees for projects related to students indicate that 51 percent of students in these projects scored 70 percent correct or better on standardized tests in economics, personal finance, and related content.
- Data collected from sub-grantees on teachers participating in teacher training programs show that 92 percent of the programs had a statistically significant increase in the mean pretest to posttest scores of teachers on a standardized measure of economic content knowledge.

The general conclusion is that the Council for Economic Education is contributing to the advancement of economic education, personal finance education, and entrepreneurship education among students, teachers, and schools through its effective leadership and delivery of the EEE program.

## APPENDIX 1

### Absolute Priority #2(1)

#### Survey Results from Recipients of Grants for Teacher Training Programs

The Council for Economic Education awarded 28 grants to 28 organizations to conduct teacher training programs in one or more of the subject areas related to economics, personal finance, and entrepreneurship (see: [http://www.councilforeconed.org/eee/2010/recipients\\_training.php](http://www.councilforeconed.org/eee/2010/recipients_training.php)). An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the evaluation survey as a condition of receiving the second half of grant funding. Surveys were completed by 17 of the 28 grantees from July 26, 2011 through April 24, 2012.

The instructions to the grantee asked that a separate survey be completed for each unique workshop or course for teachers or school administrators that were funded by this grant. A total of 30 separate surveys were submitted by the 17 grantees and they will be used as the basis for this report. About one to two programs, on average, were conducted for each grant, but it ranged from 1 to 7. The frequency distribution for the number of surveys completed per grant was as follows, with the number of surveys completed from a grant recipient noted in parentheses: 12 (1), 3 (2), 1 (5), and 1 (7).

The 30 reported programs were conducted for a total of 1084 educators. The programs were typically non-credit workshops or credit courses for teachers and school administrators. The number of participants in an instructional program averaged 37, but it varied in size based on how the grantee reported the number of participants (either grouping all funded activities as one program or grouping them as several programs).

The number of contact hours per program averaged 18, with a low of 3 hours and a high of 40 hours. Over one-eighth (14%) of the programs awarded college or university credit hours to the participants that completed them. Almost nine in ten programs (86%) awarded no academic credit, but participation might be recognized in other ways (with school district credit or continuing education units).

About seven in 10 (67%) of the programs the content focused on economics. Multiple responses were allowed for this question. In many cases, programs also focused on or included personal finance (80%), entrepreneurship or business (13%), career education (7%), or some other subject (3%). None of the programs centered on career education.

The grade level for the programs varied. About half (43%) of the programs were not grade-level specific and were offered to teachers in kindergarten through twelfth grade. Over one-third (37%) of the programs were designed specifically for high school teachers, and more than one in ten (13%) of the programs were provided for elementary school teachers. Almost one in ten (7%) of the programs were offered specifically for middle school teachers.

For the majority of the programs, the curriculum, teaching, or resource material for the workshop or course came from the Council for Economic Education (70%). Multiple responses also were allowed for this question. The respondents additionally reported using materials from a state council on economic education (50%), other nonprofit organizations (20%), and other organizations and sources (10%). Materials were equally used from centers for economic education, the Federal Reserve System, other commercial or business firms, and other educational institutions (7% for each type of institution). The remaining citation for a material source was the Jump\$tart Coalition (3%).

The grantees clearly thought highly of the programs funded by the teacher training grant and of this type of grant for advancing economic and financial literacy.

1. All grantees strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees either strongly agreed (93%) or agreed (7%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (87%) or agreed (13%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. Almost three quarters of the grantees either strongly agreed (40%) or agreed (33%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy.”
5. All grantees strongly agreed (97%) or agreed (3%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## TEACHER TRAINING PROGRAMS EVALUATION RESULTS (n = 30 programs)

1. How many teachers attended the workshop or course? (n=30) Total: 1084  
Mean: 37
  
2. Request for email addresses (not included in this compilation).
  
3. Was **college or university credit** awarded for successful completion of this workshop or course? Yes No NA  
n = 4 24 2  
% = 14 86
  
4. How many **contact hours** was this workshop or course? (n=30) range: 3 to 40; mean: 18
  
5. What **content category** was the focus of this workshop or course? (*check all that apply*) n %

Economics.....	20	67%
Personal finance .....	24	80%
Entrepreneurship/business .....	4	13%
Career education.....	2	7%
Other (please describe).....	1	3%
Globalization		
  
6. What **grade level** was the target for this workshop or course? (n = 30) Elem MS HS K-12  
n = 4 2 11 13  
% = 13 7 37 43
  
7. If participants received curriculum, teaching, or resource **materials** for this workshop or course, what was the source of that material? n %

Council for Economic Education .....	21	70%
State Council for Economic Education.....	15	50%
STATES: Oklahoma (7); Mississippi (5); Arkansas (1); Indiana (1); Massachusetts (1)		
Center for Economic Education .....	2	7%
CENTERS: New York (1); University of Missouri-St. Louis (1)		
Federal Reserve System .....	2	7%
BANKS: Denver Branch of Kansas City Federal Reserve (1); unidentified (1)		
Jump\$tart Coalition .....	1	3%
Other nonprofit organization .....	6	20%
ORGANIZATIONS: NEFE (2); BizWorld Foundation (1); College Invest (1); FTE (1); Pathways to Home Ownership, Kentucky Real Estate Commission (1)		
Other commercial or business firm .....	2	7%
FIRMS: Goodheart-Wilcox Publishers (1); Your Money Trek (1)		
Other educational institution .....	2	7%
INSTITUTIONS: CollegelInvest (1); Rutgers University (1)		
Other organization or source .....	3	10%
SOURCES: FDIC MoneySmarts (1); Investor Protection Trust (1); Murial Siebert Foundation (1)		



## Appendix 1: Teacher Training Programs Evaluation—Survey Results

8. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (n = 29)
- |  | n  | %    |
|--|----|------|
| Materials #1.....  | 29 | 100% |
| MATERIALS: <i>Financial Fitness for Life</i> (12); <i>Economics of Social Issues</i> by Dr. Paul Grimes (5); <i>Play Dough Economics</i> (2); <i>Boot Camp II—original slides</i> (1); <i>The Classroom Mini-Economy</i> (1); <i>econedlink.org</i> (1); <i>Economics and Entrepreneurship</i> (1); <i>Federal Reserve Money Circle</i> (1); <i>Focus: Globalization</i> (1); <i>Focus: Understanding Economics in Civics and Government</i> (1); <i>High School Financial Planning Program</i> (1); <i>Teen Money 101</i> by Stacia Morris (1); <i>Your Credit Counts</i> (1) |    |      |
| Materials #2.....  | 17 | 59%  |
| MATERIALS: <i>Financial Fitness for Life</i> (8); <i>EcoDetectives</i> (2); <i>Learning, Earning and Investing</i> (2); <i>Mathematics and Economics</i> (2); <i>BizWorld</i> (1); <i>Teaching Economics Using Children's Literature</i> (1); <i>Teaching Financial Crises</i> (1)   |    |      |
| Materials #3.....  | 12 | 41%  |
| MATERIALS: <i>Virtual Economics</i> (6); <i>Learning, Earning &amp; Investing</i> (2); <i>College Invest's student financial literacy assessment modules</i> (1); <i>italladdsup.org</i> (1); <i>Kids' Econ Posters</i> (1); <i>Teaching Economics Using Children's Literature</i> (1)   |    |      |
9. The activity funded by this grant was **valuable** for advancing economic and financial literacy for the participating group(s).
- |     | SA  | A | U | D | SD | NA |
|-----|-----|---|---|---|----|----|
| n = | 30  |   |   |   |    |    |
| % = | 100 |   |   |   |    |    |
10. This activity funded by this grant provided **essential resources** for my work in advancing economic and financial literacy in this area.
- |     | SA | A | U | D | SD | NA |
|-----|----|---|---|---|----|----|
| n = | 28 | 2 |   |   |    |    |
| % = | 93 | 7 |   |   |    |    |
11. The activity funded by this grant was a **cost-effective** way for advancing economic and financial literacy in this area.
- |     | SA | A  | U | D | SD | NA |
|-----|----|----|---|---|----|----|
| n = | 26 | 4  |   |   |    |    |
| % = | 87 | 13 |   |   |    |    |
12. The activity funded by this grant could be **easily replicated** by other organizations (similar to mine) for advancing economic and financial literacy.
- |     | SA | A  | U  | D | SD | NA |
|-----|----|----|----|---|----|----|
| n = | 12 | 10 | 7  | 1 |    |    |
| % = | 40 | 33 | 23 | 3 |    |    |
13. Grants for such programs are a **worthwhile** means for advancing economic and financial literacy.
- |     | SA | A | U | D | SD | NA |
|-----|----|---|---|---|----|----|
| n = | 29 | 1 |   |   |    |    |
| % = | 97 | 3 |   |   |    |    |

## TEACHER TRAINING PROGRAMS EVALUATION—COMMENTS

### 14. What were the major benefits of the activity funded by this grant?

- This program both introduced economic education to teachers who previously had not taught economics in their classrooms and provided veteran teachers with new lessons and hooks to actively involve students in the learning process. One teacher reported after the workshop that he had only planned to use three activities from the materials and had ended up using every activity because student response was so strong. The hands on nature of the materials was especially useful for educators who work with students who are learning challenged.

## Appendix 1: Teacher Training Programs Evaluation—Comments

2. The MN Academic Standards require the study of economics in high school and in 2011-2012 from K-12th grades. Continuing these teacher trainings is essential to providing economic content and concepts to assist teachers in satisfying these standards.
3. 1. Participants were new to the work of the Governors State University Office of Economic Education, thus they present potential for future projects. 2. Hands-on learning and lesson demonstrations received rave reviews in the evaluations.
4. The major benefit of this activity was the opportunity to bring Granite State teachers together from across the state to share best practices, introduce them to new resources, and motivate them to integrate personal finance into their classrooms.
6. Some comments from participants: The resources given were phenomenal and really helped with planning activities. The grant enabled me to focus on one aspect of financial literacy and to motivate students into learning some new information. The activity/grant provided me with an opportunity to infuse real world topics into my curriculum, to further build students' understandings of why mathematics is so important to everything especially financial literacy. The training session for educators was extremely valuable. I learned so much and wondered why I had never been exposed to this information when I was in school. The students enjoyed the text and were very interested in the real life applications.
7. The workshops: •increased student learning in economics; •attracted educators to economic education who have previously not taught the subject; •increased educator interest in teaching economics by improving educators' attitudes towards economic education; •caused educators to integrate the materials into their courses.
8. Timeliness: School districts are making a transition into the new state academic standards that include Personal Financial Literacy. Strategic: PFL content, pedagogy & resources, all buttressed with economic reasoning, reached social studies and math teachers who can become leaders and mentors in their schools.
9. This project allowed a k-8 school to implement a full service business and economics curriculum at all grade levels. This charter school may be the only in the country with such a curriculum.
10. The implementation of a business and economics curriculum at all grade levels.
11. This activity provided a comprehensive introduction to teaching economics for teachers new to the discipline. Over a single weekend 29 teachers were instructed in all the major fields of economics relative to the high school curriculum. Additionally, they receive instruction in the latest and best pedagogical approaches available to K-12 educators.
12. 1. Increased student awareness of economic concepts along with increases in personal responsibility and collaboration. 2. Higher levels of engagement and improved classroom management as a result of the project. 3. The sharing and cross-training of colleagues by the participating teachers in how to operate a classroom mini-economy.
13. Strong documentation of increased teacher knowledge
14. The opportunity from teachers to interact with their peers in another state was very worthwhile. Additionally, the technology session run by John LeFeber was a big hit.
15. A new U.S. History framework has been approved in the state of MS. The framework is comprised of five content strands: Domestic Affairs, Global Affairs, Civil Rights/Human Rights, Economics, and Culture. The competencies are the required learning standards for all students. The 2010-2011 Mississippi Subject Area Test for U.S. History will be aligned to these competencies and objectives. Students are required to pass the test in order to graduate from high school. At least fifty percent of the test items on the state assessment must match the Depth of Knowledge (DOK) level assigned to the objectives for each competency. The attention given to economics in most K-12 classrooms across the state is limited. Recent assessments of the Mississippi social studies curriculum show student performance is lowest in the economics strand. A primary reason for lack of economics and personal finance instruction is teachers are not comfortable with the subject. MS teachers have had little training in economics and financial literacy throughout their education. Teachers' knowledge of economics has been preliminarily assessed on the nationally normed Test of Economic Literacy at 62 percent. In light of the new graduation requirements and the fact that National Assessment of Educational Progress (NAEP) testing in economics began in 2006, the Board of Directors made a new program, the Master Teacher in Economics (MTE), its top priority. Teachers who complete this program increase their assessed knowledge on the Test of Economic Literacy by 40 percent. Students score 48 percent on a test of knowledge of personal finance issues before our training and score 86 percent after completing the program. A new economics endorsement has been established by MDE and one way to achieve the endorsement is through the MTE. The achievement of the MTE by history teachers addresses this need to better instruct students in the economics strand. (5 replies)

## Appendix 1: Teacher Training Programs Evaluation—Comments

20. Teacher participants experienced the perspective of faculty from both the Education and History departments to learn more about the role of East Asia in the modern economy.
21. The ability to reach teachers from all across the state The opportunity for teachers to share best-practices, ideas, teaching strategies. The webliographies developed that can be shared with other teachers.
22. It was a strong collaboration with another nonprofit agency and we were able to simply and efficiently adapt a program for teachers that they already provide to the community. It gave teachers valuable classroom resources while also strengthening their personal financial position and knowledge. (7 replies)
29. Teachers were presented with great teaching resources and had a chance to engage in active learning
30. The Methods for Teaching Secondary Personal Financial Literacy with Economic Reasoning class provided the opportunity for participants to 1) familiarize themselves with the Colorado Academic Standards in Personal Financial Literacy (PFL - which are to be implemented in the 2013-14 school year); 2) strengthen their own knowledge and understanding of their personal financial literacy; 3) demonstrate the pedagogy of delivering a PFL curriculum; 4) acquire the resource of the Council for Economic Education's Financial Fitness for Life to take back to their classrooms.

### 15. What were the major limitations, if any, of the activity funded by this grant?

1. The one day nature was not sufficient to adequately explore the materials.
2. It continues to be difficult to build into these proposals student evaluations administered by the teachers taking the course. This is due to the time involved for each teacher to administer pre- and post tests to their students and submit their results. It is difficult, without incentives, to fill the follow-up session.
3. Perhaps too wide a grade level range was addressed (i.e., from K - 6)
4. Our limitation this year was being unable to accommodate the number of teachers who expressed a desire to attend. We reached our event capacity very quickly this year and had to turn teachers away.
6. Comments from participants: Time. This would have been better designed for the beginning of the school year. This program was so beneficial and worthwhile, we would have loved to have it to implement and extend into our 8th grade math curriculum throughout the year. Time constraints, it was extremely difficult trying to squeeze in the activities associated with the program into my own curriculum obligations. More time is needed. There is so much information and it needs to be broken down based on student needs. An overview of what is the most important information to cover would be helpful. More time, I would recommend that participants engage in this course for an entire school year rather than just for a semester.
7. We were unable to serve all of the teachers who desired to attend the workshops due to financial limitations.
8. The measurement piece is always a challenge, requiring much additional incentivizing, leg work & record keeping.
11. The major limitation of this project is one of scale. Since the project is both residential and hands on, only a limited number of teachers were able to participate. The high quality of the instruction received, however, offsets the tight focus of the program.
12. N/A
13. Not as many teachers participated in Boot Camp II as we had hoped (64 versus 100 and not as many as hoped completed the student evaluation piece. MCEE was unable to provide graduate credits (not enough funding), only contact hours. This can be a hindrance to recruiting teachers for the course since most would prefer grad credits to make a track change.
14. We would have liked to have more time with the teachers
15. Recruiting teachers that were already licensed to teach social studies/history via a social studies endorsement to dedicate the time to working on the economics endorsement was a challenge. The teachers already teaching history meet the MINIMUM endorsement requirements of their job. This does not mean they can teach the economics strand well, but they are endorsed by the State Department of Education to do so. Getting the history teachers to understand that completion of the Master Teacher of Economics will benefit their students even though it is not required, is a challenge. All teachers attending this program were not history teachers. However a total of 25 of the participants attending when the four sites are combined were history teachers. (5 replies)
20. The activity was well-received by the participants.
21. The interest of teachers to learn new financial literacy teaching strategies. This is not a limitation of the grant, but an issue with the importance placed on financial literacy in Kentucky schools.

## Appendix 1: Teacher Training Programs Evaluation—Comments

- 22. We underestimated the cost of the program when writing the grant and budgeting and therefore had to scale the program back somewhat. (7 replies)
- 29. Overcoming state specific political issues
- 30. Offerings such as this class can reach a limited number of teachers. There are many more teachers across the state of Colorado that need or will need training in financial content and pedagogy and be given access to teaching resources. The good news is that many who take these classes are influential within their districts and/or schools and will bring these ideas back to their respective environs.

### 16. What recommendations for changes would you make if you were to conduct this activity again?

- 1. I would decrease the number of lessons explored at the workshop. In an ideal world, I would divide participants into groups by their level of experience with economic education.
- 2. None.
- 3. Focus only on Grades K - 5, thus staying in line with CEE publications (e.g., FFFL and Math and Econ).
- 4. To continue the challenge to keep the event fresh, substantive and relevant.
- 6. Include a component requiring parent engagement.
- 7. I would decrease the number of topics covered.
- 8. Not a major problem, but with 15 classroom sets of FFL student guides and 28 teachers, allocation became a minor issue but also a teachable economic moment. In a perfect world, every participant would receive a classroom set.
- 9. For the materials we used that did not have a pre-created assessment test we would need to take some time to develop better measures.
- 10. We would need to take care to develop assessments for the curriculum in which the CEE does not provide one.
- 11. In the future, we will apply for a larger grant in order to accommodate more teachers and make this extraordinary opportunity more universally available.
- 12. I would recruit teachers closer to the start of the school year rather than at the end of the previous school year.
- 13. Work with a sponsor that has a captive audience such as a mandatory teacher inservice or professional conference.
- 14. I would have fewer sessions, with more time during each.
- 15. Currently, history teachers are accepted into the general Master Teacher of Economics Program. Although they cannot learn as much about Economics in a one day workshop vs. a five module program, i.e. the MTE, in the future I believe a two day summit for history teachers only in the summer months would attract more teachers. Great emphasis on the Economics and History curriculum in the future might be more successful. (5 replies)
- 20. In the future we would work again with other universities to offer the workshop via videoconferencing for all 3 sessions rather than just the one.
- 21. Probably would make it for a shorter time frame - 6 weeks may have been too much of a commitment for teachers.
- 22. Add more time to the workshop sessions. They were a bit rushed because we underestimated how truly engaged the teachers really would become in the activities and how many questions they would have for the expert speakers. (7 replies)
- 29. n/a
- 30. CCEE strongly feels that we need to offer a PFL Methods class (referred to above) as well as an Economics Methods class each year to teachers in Colorado.

## APPENDIX 2

### Absolute Priority #2(2)

#### Survey Results from Recipients of Grants for the Distribution of Curriculum and Teaching Materials

The Council for Economic Education awarded 18 grants to 18 organizations to distribute curriculum and teaching materials in the subject areas of economics, personal finance, and/or entrepreneurship ([http://www.councilforeconed.org/eee/2010/recipients\\_distribution.php](http://www.councilforeconed.org/eee/2010/recipients_distribution.php)). An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the survey as a condition of receiving final grant funding. Complete responses were obtained from 17 of the 18 grantees from May 24, 2011 through November 11, 2011.

The instructions to the grantees asked them to complete a separate survey for each unique publication or resource material activity that was distributed as part of a grant. The 17 survey respondents completed a total of 37 separate surveys. The frequency distribution for the number of surveys completed per grant was as follows, with the number of surveys completed from a grant recipient noted in parentheses: 9 (1), 3 (2), 3 (3), 1 (4), and 1(9).

An alphabetical listing of the titles of the publications that were distributed is provided in the attached pages with the details on the number of times mentioned. There are 25 unique titles listed. The reason for the difference between the number of surveys (37) and the number of unique titles listed on surveys (25) was that some of the same titles were listed on more than one survey. On average, about one publication was listed on each survey, but in one case original curriculum and lessons were created.

The analysis reported here is based on the 37 surveys and follows the order in which the questions were asked. In 21 of the surveys (57%) respondents reported that the curriculum or teaching materials came from the Council for Economic Education. In one of the surveys, the respondents reported that the curriculum or teaching materials came from a state council for economic education (3%). Respondents also reported that the materials came from the Federal Reserve System (3%), Junior Achievement (8%), other nonprofit organizations (22%), other educational organizations (5%), or other organizations or sources (5%).

Various grade levels were reported as targets for the publications for which a survey was completed. The most popular were high school grades (46%) followed by multiple grades (K–12) (24%), elementary grades (19%), and middle school grades (11%).

The respondents were asked the major subject or subjects for the use of each surveyed item with multiple responses permitted. The predominant responses were for teaching the social sciences or social studies (81%) and then business education (51%) and mathematics (30%). Within the social science or social studies category almost all respondents cited economics as the target subject (80%). It was followed by personal finance (70%), history (10%), geography (7%), civics (3%), political science (3%), and psychology (3%).

Within business education, the major subject of focus was personal finance (63%). It was followed by career education (42%), entrepreneurship (42%), economics (37%), general business (37%), and marketing (11%).

The materials distributed also covered other subject areas. They include: language arts (22%) or something else such as civics and economics (5%) or library—reading (3%).

From the 37 surveys, the primary recipients of the materials were K–12 teachers (97%). The remaining recipients were school administrators (3%).

The materials were distributed to teachers most often through a non-credit workshop or presentation (56%). Other methods of distribution included through a credit course (19%), direct regular mailing (14%), an on-site visit to a school (8%), or email (3%).

In addition, the recipients of the materials received some follow-up or support activities in various forms (multiple responses were allowed). Such follow-up or support was of two basic types: instruction or communication. The instruction category included non-credit workshops (71%), credit courses (35%), on-school or on-site consulting (62%), other programs (41%), or other follow-up or support activities (35%). The communications category involved email (68%), a website (53%), telephone support (29%), or a list-serv (26%). The responses suggest that there is ample follow-up and support for teachers using the distributed materials.

The grantees clearly thought highly of the programs funded by the distribution of curriculum and teaching materials grant and this type of grant for advancing economic and financial literacy.

1. All grantees either strongly agreed (94%) or agreed (6%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees either agreed (94%) or agreed (6%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. The majority of grantees either strongly agreed (86%) or agreed (8%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area,” but less than one in 10 were undecided (6%).
4. The majority of grantees either strongly agreed (58%) or agreed (36%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy,” but less than one in 10 were undecided (6%).
5. All grantees strongly agreed (91%) or agreed (9%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## DISTRIBUTION OF CURRICULUM AND TEACHING MATERIALS EVALUATION RESULTS

(n = 37)

1a. Identify the title that was either a curriculum, teaching, or resource material that you purchased.  
(Number in parentheses indicates multiple responses.)

1. Classroom Mini-Economy
2. Entrepreneurs in Profile
3. Entrepreneurship: Owing Your Future, 11<sup>th</sup> ed. (4)
4. Fifty Nifty Economics Cards
5. Financial Fitness for Life (3)
6. Financing Your Future
7. Focus: Economics K–2 (2)
8. Focus: Economics 3–5
9. Focus: Middle School Economics
10. Focus: Understanding Economics in Civics and Government
11. Get Real—Here's the Deal
12. Great Economic Mysteries 4–8
13. Great Economic Mysteries 9–12
14. JA Finance Park Workbook (2)
15. Macroeconomics
16. Money Savvy Kids Basic Personal Finance Curriculum
17. Personal Map to Success
18. Real Money 101 Translation
19. Supply & Demand Posters from the Indiana Council
20. Teaching Economics Using Children's Literature (2)
21. Thinking Globally CD-ROM
22. Trading around the World
23. Virtual Economics
24. What Economics is About (2)
25. What Personal Finance is About (3)

1b. What was the source of this curriculum, teaching, or resource material that you purchased?

(total is more than 100% because some used more than one source)

	<u>n</u>	<u>%</u>
Council for Economic Education .....	21	57%
State Council for Economic Education .....	1	3%
STATE: Indiana		
Federal Reserve System .....	1	3%
BANK: Denver Branch of Kansas City Federal Reserve		
Junior Achievement.....	3	8%
Other nonprofit organization .....	8	22%
ORGANIZATIONS: Network for Teaching Entrepreneurship (5); Economics Center (1); Money Savvy Generation Foundation (1); New Jersey Higher Education Student Assistance Authority (1)		
Other educational organization.....	2	5%
ORGANIZATIONS: University of Arkansas Cooperative Extension Service; unidentified (1)		
Other organization or source .....	2	5%
SOURCES: ABC News (1); Content created by district teacher (1)		

1c. What was the target grade level for this item? (n = 37)

	Elem	MS	HS	K–12
n =	7	4	17	9
% =	19	11	46	24

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Survey Results

1d. What was the major subject (or were the major subjects) for the use of this item?	<u>n</u>	<u>%</u>
Social studies/Social science .....	30	81%
Economics (n=24); Personal finance or consumer education (21); History (3); Geography (2);		
Civics (1); Political science or government (1); Psychology (1)		
Business Education .....	19	51%
Economics (n=7); Personal finance or consumer education (12); Career education (8);		
Entrepreneurship (8); General business (7); Marketing (2)		
Mathematics .....	11	30%
Language Arts .....	8	22%
Other.....	3	8%
Civics and Economics (2); Library–Reading (1)		
2. Which group was the <b>primary recipient</b> of this material item?	<u>n</u>	<u>%</u>
K–12 Teachers.....	36	97%
K–12 School Administrators .....	1	3%
3. What <b>primary</b> event or method was used to distribute (or make available) this item to recipients?	<u>n</u>	<u>%</u>
Non-credit workshop or presentation .....	20	56%
Credit course .....	7	19%
Direct regular mailing .....	5	14%
On-site visit to a school .....	3	8%
Email .....	1	3%
Not Applicable .....	1	
4. What, if any, follow-up or support activities did you provide the recipient(s) of these materials?	<u>n</u>	<u>%</u>
Non-credit workshop .....	24	71%
Training hours (mean) .....	9	
Not Applicable re training hours.....	10	
Credit course .....	12	35%
Credit hours (mean).....	1	
Not Applicable re credit hours .....	9	
Other program .....	14	41%
On-school or on-site consulting .....	21	62%
Email .....	23	68%
List serve .....	9	26%
Telephone.....	10	29%
Website.....	18	53%
Other follow-up or support activities .....	12	35%
Not Applicable .....	3	

### ***“Other Program” descriptions:***

- Each teacher recipient has had the opportunity to take advantage of our many student and public ed programs. (9)
- Online Course (2)



## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Survey Results

- January 28, 2011 and March 4, 2011 Financial Fitness: A Teachable Moment Teacher Training workshops were held. The curriculum was mailed to all the participants because it was not published at the time of the workshops. (2)
- The teachers received a continuing education credit if they completed an on-line training.

### *List of activities for follow-up or support activities:*

- Novice teachers of the NFTE Entrepreneurship Program are matched with mentors who, with a set of benchmarks, reach out on a regular basis to new teachers to support their adoption and understanding of the curriculum. Mentor teachers impart their experiences and guidance to ensure the best use of the materials. (4)
- Assignment for credit. To receive graduate credit for the course (and 33 teachers did apply), each teacher will need to document how they will share their workshop experience and materials with the other K-2 teachers in their building. The documentation needs to be submitted by November 2. Even teachers who did not apply for credit will be responsible for a similar documentation of sharing, in line with internal school district expectations. (3)
- e-newsletter distribution, news of other workshops, continuing education credit certificates (2)
- Teachers volunteered to receive a site visit which many did. The ISU on-line system, Moodle, was used to enter chats between teachers so they could collaborate on lesson ideas and as a teacher resource center where they could click on websites and have access to other materials. (2)
- We provided \$50 start-up grants to the teachers who attended the workshop.
- Webinars
- collaboration in youth financial literacy coalition

5. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).	SA	A	U	D	SD	NA
	n = 34	2				1
	% = 94	6				
6. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 34	2				1
	% = 94	6				
7. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 31	3	2			1
	% = 86	8	6			
8. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 21	13	2			1
	% = 58	36	6			
9. Grants for such programs are a <b>worthwhile</b> means for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 32	3				2
	% = 91	9				

## **DISTRIBUTION OF CURRICULUM AND TEACHING MATERIALS EVALUATION—COMMENTS**

### **10. What were the major benefits of the activity funded by this grant?**

1. 153 Georgia teachers were received both economic content and instructional materials aligned to the state curriculum which enhance teaching and improve student learning.
2. Teachers receiving both economic content and instructional materials. (2 replies)
4. Able to give a large audience materials that they can take back and use in their classrooms
6. We are able to provide educators with valuable resource materials.
7. It is of great importance in business education, and specifically entrepreneurship education, that teachers and students have access to the most advanced tools and curriculum that reflect the fast-paced changes occurring in technology and business. We are grateful for the continued support of CEE in educating low-income youth in the fundamentals of business ownership. (4 replies)
11. As a result of this program we have scheduled or already completed 4 additional workshops on The Classroom Mini-Economy.
12. Provided great teaching materials to over 1/3rd of Missouri personal finance teachers
13. The elementary schools teachers are more comfortable and see the value teaching financial education.
14. This grant funded what has become the premiere financial literacy conference in Chicago, otherwise known as The Annual Teaching Economics & Financial Literacy Conference. This conference draws a K-12 teacher audience that is unmatched by other local conferences. This conference has grown to be known as the conference that is rich with content knowledge, the latest in application and pedagogy, and rich with curriculum. The teachers who come to this conference are awarded a day that is full of hands on activities, the right amount of content knowledge that is crucial for their professional development and growth, and a host of complimentary curriculum that is ready to use the next day. (9 replies)
23. The New Jersey Higher Education Student Assistance Authority is now able to target a specific high need area in regards to underserved high school students. Translating our Real Money program into Spanish opens the doors for families and students who otherwise would not have access to a financial literacy program.
24. We created online Economics modules related to our Civics course which will be a mandated course beginning in 12-13 for all seventh grade students in the district. Students will have an opportunity to experience working online.
25. It enables the largest school district in Colorado to vertically align curriculum of economics to the state academic standards for K-12. (3 replies)
29. The objective of the grant award was to provide the JA Finance Park program and its extensive learning and take-home materials to middle and high school students and other young people in specialty circumstances. During the 2010-11 school year, JA Finance Park was provided to 8,302 participants. Of these participants, 8,103 were middle and high school students in 54 returning schools and 2 new schools; 199 others were enrolled in special outreach programs for young adults in challenged situations. (2 replies)
31. The direct interaction on curricular needs with elementary teachers as it relates to economics and personal finance teaching in early grades. Also, we've been able to strengthen the existing Economics Center's program through this curriculum and have a lot of control over how the curriculum is utilize and adapted in classrooms. It was an effort that was customized to a smaller audience of teachers; therefore, arguably its benefits are more pronounced.
32. The opportunity to provide personal finance training utilizing the economic way of thinking. (2 replies)
34. Major benefits of distributing entrepreneurship curriculum and teacher professional development include teaching students that they can take control of their future, seek out opportunities where before they saw roadblocks, think like an entrepreneur, an innovator, understand applied math and why it's essential in life after high school, learning to think critically, make decisions, present with confidence, and develop their own path for success. Students understand how critical entrepreneurship is in the US and global economy, they now understand and have the tools to be an economically productive member of society whether as a business owner or employee, and the concept of asset ownership is demystified.
35. Students had the opportunity to experience financial management in a hands-on simulation and learn about real-life decision making. The materials supplied educators with an all inclusive kit so that the program can be easily replicated. Community volunteers gained interest in supporting future programs.
36. Family and Consumer Sciences (FCS) Teachers, an under-served population in the area of financial literacy training, received this valuable training and curriculum. A few economic teachers and extension agents asked if they could participate to receive this curriculum. •Benefit number one is the networking of the teachers as they came together in two different workshops to share their ideas and discuss what they were learning. It is an

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Comments

awesome opportunity for the instructor or P.I. to develop a personal relationship with high school FCS teachers and others where financial literacy is a key component of their curriculum. •Benefit number two is the opportunity to travel to school districts in Idaho to visit superintendents and principals to reinforce financial literacy. Recognition and positive feedback were given for each teacher and the students. (Ex. One school principal wanted to give the material to another teacher to teach because he had more time. Kristina Kunz said absolutely not. She went to the workshop training and would teach it to her students. I then went to the principal and discussed what a great job she did teaching the students and the students reactions to the concepts taught. Hopefully, this action reinforced her position as the teacher of this curriculum.) We talked about sharing the curriculum with others. •Benefit number three is the building of relationships by being together in the training workshop and interactions through chats and email. •Benefit number four is the opportunity to receive the updated version of this dynamic curriculum, Financial Fitness for Life. (2 replies)

### 11. What were the major limitations, if any, of the activity funded by this grant?

1. No imitations.
2. None.
3. None
4. Finding a convenient time for a workshop for the school system
7. One limitation noted in our narrative report occurred when one of the teachers who received the materials was transferred within his charter school network. He was able to assist students in completing the course despite his new location. (4 replies)
11. n/a
12. None
13. The Chicago Public School system is large and difficult to bring to scale with limited dollars.
14. Our partner-funder Bank of America has also supported this conference since its debut nearly four years ago. Should the support wane, it would be difficult to produce a conference that is as robust in terms of curriculum, event accommodations, and participation. (9 replies)
23. None
24. There a few issues with uploading the modules. Most were fixable.
25. While virtually all the teachers were appreciative of the materials and grateful for them, several teachers expressed a frustration that they would be expected to share them with anywhere from 7-10 other K-2 teachers in their respective schools. (3 replies)
29. There were a few schools who were not able to participate last year who we are working on serving this 2011-2012 school year.
30. Each year the program grows and we continue to cater to more schools.
31. n/a
32. none (2 replies)
34. The only limitations is that it would be wonderful to have fully funded the course, including field trips, volunteer engagement, additional professional development sessions and teacher trainings. But given limited budgets, this grant was leveraged in th
35. Cooperative Extension Service educators, Jump\$tart coalition members, and community leaders were very supportive of the program but some school district administrators were hesitant to implement the program.
36. What were the major limitations, if any, of the activity funded by this grant? The major limitation was that the Financial Fitness for Life curriculum was not published at the time of the workshops. It was the principle investigators understanding that (2 replies)

### 12. What recommendations for changes would you make if you were to conduct this activity again?

1. None. Program was highly effective.
2. None. (2 replies)
7. None at this time. (4 replies)
11. I would propose to do more workshops. We only held one workshop and distributed the remainder of the books through our newsletter. The teachers really want the workshop.
12. None

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Comments

13. In Chicago a larger award is needed. We would also like to see more academic research occurring in the field of financial education.
14. We are constantly learning from the various different evaluation steps that have become integral to this conference and its process and administration. When we conduct this activity next January, we will design a session that is geared more toward content and current events rather than just personal finance, leaving the other 2 of the 3 breakouts for curriculum sessions. We will continue to provide complimentary curriculum that is highlighted through the morning sessions, but focus on curriculum pieces that utilize CDs and Flash Drives whenever possible instead of just utilizing print copies. (9 replies)
23. None (2 replies)
25. No changes or recommendations at this time. (3 replies)
29. We continue to work with the local universities and colleges in providing volunteers to support the students during the JA Finance Park Day.
31. n/a
32. none (2 replies)
34. I felt this was a very effective and straightforward grant which funded much needed materials for our classrooms. We conduct this activity every year, throughout the country, as we add new school partners and classrooms to our program sites. Therefore, for the next time, it would be great to see an opportunity for 'phase two' funds to help support the alumni of our program, along with more professional development funds for our teachers as they continue to teach the material to new students year after year.
35. I would like to add a lesson and simulation station about investing.
36. I would do it all the same except I now know more about matching funds and would be more careful about the index number I would put on expenditures so that they could be used in the right place. This was a huge learning experience. (2 replies)

## APPENDIX 3

### Absolute Priority #2(3)

#### Evaluations of Impact of Economic and Financial Literacy Education on Students

Research projects funded under this category focused on conducting evaluations of the impact of economic and financial literacy education on students. Grants funded in this category will involve measuring student learning from the teaching of economics and/or personal finance as a course or part of a course.

The Council awarded three grants under this category. Three studies had been completed and approved by the evaluator for the Council as stated below. Copies of the research reports are available from the Council.

#### Studies Completed and Approved

##### Evaluation of a Comprehensive High School Financial Education Model (IS-1002335) *Jennifer Shand Pitzer (Economics Center, University of Cincinnati)*

This project investigated the effectiveness of a Financial Education Initiative (FEI) program for high school students in five high schools. The initiative evaluated the existing curriculum, provided a curriculum framework and lessons for teaching financial education, offered training for teachers on financial education, and gave teachers an opportunity to participate in a financial simulation such as the Stock Market Game. The assessment found that the FEI program improved student knowledge, especially on the topics of general economics and budgeting. Improvement also was found on some test items related to savings. The program had minimal effects on financial confidence and attitudes. The flexibility of the program meant that its implementation varied by school and the FEI products or approach used with students, and these factors also affected the results.

##### **Do Elementary School Children Learn Economics from Children's Literature?** (IS-1002451) *Cynthia Harter and John Harter (Eastern Kentucky University)*

This study assessed the effectiveness of using children's literature to teach economics to students in fifth grade. The first treatment group of trained teachers received a set of 13 books of children's literature and training in the Council for Economic Education's *Teaching Economics Using Children's Literature* curriculum. The second treatment group of teachers received just the 13 books and a list of economic concepts to teach. A control group of teachers received neither the books nor workshop instruction. A pretest and posttest was administered to students using the *Basic Test of Economics* (BET). The results showed that students of teachers trained in the curriculum at a workshop increased their scores on the on the BET significantly more than students of teachers who received no training in the curriculum, but who used children's literature books to teach economics. No substantive difference was found, however, between the test scores of students taught by teachers in the second treatment group and students taught by teachers in the control group.

Money Savvy Youth: Effectiveness of School-Based Financial Education on Fourth and Fifth Graders in Oakland Public Schools (IS-1002326)

*Charles Go (UCCE: University of California Cooperative Extension), Tina Eng (EBALDC: East Bay Asian Local Development Corporation), Karen Varcoe (UCCE), Charise Fong (EBALDC), and Wilson Pho (EBALDC).*

This project evaluated the effects of the school-based course, *Money Savvy Youth* (MSY), to find out whether it would increase financial knowledge, healthy financial attitudes, and healthy financial behaviors. The scores of fourth and fifth grade students enrolled in the MSY course were compared to a control group of similar students who had not received financial education. Moreover, whether these changes remained for at least three months after the program ended was ascertained. The study found a significant increase in financial literacy among students in the MSY course relative to students in the control group, and that the increase remained even three months after the end of the program. The research also reported positive effects from the program on some financial behaviors and attitudes.

## APPENDIX 4

### Absolute Priority #2(4)

#### Economic and Financial Literacy Education Research

Projects funded in this category focused on conducting research on economics and/or financial education. The context of the research is general and does not need to focus on measuring student learning from the teaching of economics and/or personal finance as a course, part of a course, unit of instruction, or curriculum project. Projects may include data collection for a new project and/or evaluation of data collected on topics related to economic and/or financial literacy.

The Council awarded two grants under this category. As of the date of this report, the first research report was submitted, but additional work was requested, so it is in revision. As of the date of this report, the second research report has not been submitted for review. Further information on the two research reports can be obtained from the Council.

### Studies Not Yet Completed or Approved

Success in High School Economics as a Determinant of College Success (G R-1002493), now titled: Translating High School Success into College Performance in Economic Education *John Swinton, Ben Scafidi, and Chris Clark (Georgia College and State University)*. Status: submitted, but in revision.

The main purpose of this research was to determine if a link existed between success in the high school economics classroom and success in college based on data collected from Georgia high school students who matriculate and attend a public college in Georgia. The analysis controlled for background and demographic variables. The results showed that students who have higher achievement on an end-of-course test for economics given in high school have a higher grade point average during their freshman year of college. This finding suggests that students with more knowledge of economics obtained in high school are more likely to show greater success in the first year of college as measured by college GPAs. The result may have implications for the likelihood of college retention because students with high GPAs are less likely to drop out or lose their scholarship support.

Economic Literacy: Innate Ability and Other Student Factors (G R-1002392)  
*Roger B. Butters (University of Nebraska-Lincoln)*. Status: not submitted.

## APPENDIX 5

### Absolute Priority #2(5)

#### Survey Results from Recipients of Grants for School-Based Activities

The Council for Economic Education awarded 25 grants to 25 organizations to conduct school-based activities in one or more of the subject areas of economics, personal finance, and entrepreneurship ([http://www.councilforeconed.org/eee/2010/recipients\\_student.php](http://www.councilforeconed.org/eee/2010/recipients_student.php)). An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the evaluation survey as a condition of receiving the second half of grant funding. Surveys were completed by 13 of the 25 grantees from June 10, 2011 through May 9, 2012. These 13 surveys will be used as the basis for this report.

The 13 school-based activities were of various types. Multiple responses were allowed to describe the type of activity and many of the respondents selected several types of activity to describe their work in addition to the in-class instructional program. The category receiving the largest responses was for an in-class instructional program (54%). A competition or awards program (23%), a simulation or game (23%), and an out-of-class instructional program (23%) followed with an equal number of responses. The other types of activities included a game or simulation (15%), a visit to a business or organization (8%), or a guest or special speaker (8%).

The content focus of many of the school-based activities covered several content areas because multiple responses were permitted on the survey. In almost two-thirds of the school-based activities the content focused on personal finance (62%). Respondents also cited economics (46%), entrepreneurship (31%), or career education (23%).

The grade level for the programs varied, although none of them were targeted for the middle school level. Almost two-thirds were for the high school grades (62%), about one fourth were for the elementary school grades (23%), and fewer than that (15%) were for multiple grades (K–12).

There was substantial involvement of students in the school-based activities. All except one grant recipients who completed a survey reported serving students (3,132 total for the 12 reported programs, or 261 average per program). There was, however, significant variation in student size per grant because it ranged from a low of 37 students to a high of 656 students. In the case of the project with 37 students, it involved an in-class instructional program. The project with 656 students also included an in-class instructional program.

The school-based activities included other types of participants such as teachers (100% of reported projects) (132 total; 11 mean). Other participants involved in grant activities were community leaders (75% of the projects), school administrators (58%), parents (17%), and others such as Free Enterprise student members, college student volunteers, professors, and Junior Achievement staff (25%).



The major sources of materials were the Council for Economic Education (40%), a state council for economic education (30%), and Junior Achievement (30%). The minor sources for materials were other nonprofit organizations (20%), a center for economic education (10%), a state department of education (10%), other commercial or business firms (10%), or other organizations or sources (10%).

Many different types of curriculum or instructional materials were used as part of the school-based projects. Among the list of materials cited were the following: *Classroom as an Economy*; *Economics and Entrepreneurship*; *Entrepreneurs in Kentucky*; *Entrepreneurship: Owning Your Future*; *Financial Fitness for Life*; *International Economic Summit*; *JA Banks in Action*; *JA Company Program*; *JA Economics for Success*; *JA Our City*; *JA Our Region*; *JA Personal Finance*; *JA Titan*; *Making \$en\$e: Financial Success for Oklahoma Students*; *Practical Money Smarts*; *Teen Business Blasts Off*; *Winning Play\$ Curriculum*; *Ten9Eight: Shoot for the Moon*

The grantees clearly thought highly of the school-based activity and of this type of grant for advancing economic and financial literacy.

1. All grantees strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees strongly agreed (100%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (92%) or agreed (8%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. A large majority either strongly agreed (83%) or agreed (8%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy.”
5. All grantees strongly agreed (92%) or agreed (8%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## SCHOOL-BASED STUDENT ACTIVITIES EVALUATION RESULTS (n = 13)

1. What **type of student activity** was funded by this grant? (Multiple responses allowed)      n    %

Competition or awards program .....	3	23%
Simulation or game .....	3	23%
In-class instructional program .....	7	54%
Game or simulation .....	2	15%
Out-of-class instructional program .....	3	23%
Visit to business or organization .....	1	8%
Guest or special speaker(s) .....	1	8%
  
2. What **content category** was the focus of this grant activity? (Multiple responses allowed)      n    %

Economics .....	6	46%
Personal finance .....	8	62%
Entrepreneurship .....	4	31%
Career education .....	3	23%
  
3. What **grade level** was the target for this grant activity? (n = 13)

	Elem	MS	HS	K-12
n =	3	0	8	2
% =	23	0	62	15
  
4. What **type of participant** was involved in this grant activity? (Multiple responses allowed)      n    %

Students (3,132 total; 261 mean) .....	12	100%
Teachers (132 total; 11 mean) .....	12	100%
School administrators (16 total; 2 mean) .....	7	58%
Community leaders (132 total; 15 mean) .....	9	75%
Parents (12 total; 6 mean) .....	2	17%
Other (92 total; 31 mean) .....	3	25%

- Junior Achievement staff person
  - Students in Free Enterprise members/College student volunteers
  - College students and professors
  
5. Request for email addresses (not included in this compilation).
  
6. If you used curriculum, teaching, or resource **materials**, what was the source of that material? (Multiple responses allowed; n = 10)      n    %

Council for Economic Education .....	4	40%
State Council for Economic Education .....	3	30%
STATES: Idaho (1); Kentucky (1); Oklahoma (1)		
Center for Economic Education .....	1	10%
CENTER: Morehead State University		
Junior Achievement .....	3	30%
State Department of Education .....	1	10%
STATE: Oklahoma		

Appendix 5: School-Based Student Activities Evaluation—Survey Results

	n	%
Other nonprofit organization .....	2	20%
ORGANIZATIONS: Network for Teaching Entrepreneurship (2); All Stars Helping Kids/Winning Play\$ (1)		
Other commercial or business firm .....	1	10%
FIRM: Visa		
Other organization or source .....	1	10%
SOURCE: Students in Free Enterprise student worksheets		
Not applicable .....	3	
7. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (Multiple responses allowed; n = 12)		
	n	%
Materials #1 .....	12	100%
MATERIALS: <i>Financial Fitness for Life</i> (4); <i>Entrepreneurship: Owning Your Future</i> (2); <i>International Economic Summit</i> (1); <i>JA Banks in Action</i> (1); <i>JA Economics for Success</i> (1); <i>JA Personal Finance</i> (1); <i>Making \$en\$e: Financial Success for Oklahoma Students</i> (1); <i>Practical Money Smarts</i> (1)		
Materials #2 .....	8	67%
MATERIALS: <i>Teen Business Blasts Off</i> (2); <i>Classroom as an Economy</i> (1); <i>Entrepreneurs in Kentucky</i> (1); <i>Financial Fitness for Life</i> (1); <i>JA Company Program</i> (1); <i>JA Our City</i> (1); <i>Winning Play\$ Curriculum</i> (1)		
Materials #3 .....	4	33%
MATERIALS: <i>Economics and Entrepreneurship</i> (1); <i>JA Our Region</i> (1); <i>JA Titan</i> (1); <i>Ten9Eight: Shoot for the Moon</i> (1)		
Not applicable .....	1	
8. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).		
	SA	A U D SD NA
	n = 12	
	% = 100	1
9. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 12	
	% = 100	1
10. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 11	1
	% = 92	8
11. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.		
	SA	A U D SD NA
	n = 10	1
	% = 83	8
12. Grants for school-based activities are a <b>worthwhile</b> means for advancing economic and financial literacy.		
	SA	A U D SD NA
	n = 11	1
	% = 92	8

## **SCHOOL-BASED STUDENT ACTIVITIES EVALUATION—COMMENTS**

### **13. What were the major benefits of the activity funded by this grant?**

1. The major benefit of this activity is that it brings excitement to Personal Finance. I have never before seen students so excited about what, at the end of the day, is a Personal Finance test (Financial Football). An additional benefit is that we forged some strong school/community ties through this experience.
2. Increased gains in financial knowledge and positive changes in financial behavior.
3. The funds allowed us to pilot the program in four high schools. This allowed us to determine how to better format the program to fit within the schools schedule parameters.
4. Students participating in this event were able to learn about real-life concepts such as revenues, profits, losses, the loan process and the value of collateral, paying back a loan with interest, and ultimately paying back the loan in full. This activity allowed the students to become “shoppers” (consumers) as well as “shop owners” (entrepreneurs) by providing an interactive, hands-on learning activity for everyone involved. It also illustrated the job responsibilities that go along with various types of businesses and enabled the students to see the true impact of their actions as local buyers, vendors, business owners and workers. Furthermore, discussions led by local entrepreneurs enabled students to receive a realistic view of what being an entrepreneur entails and the level of work ethic that is required in such a line of work. The entrepreneurs that volunteered their time to this event stressed the value of education and the importance of investment overall and its direct impact on earning potential throughout life. Volunteers found the activity to be rewarding and enjoyed serving as mentors, while the students’ test scores indicated that the activity had positively impacted their knowledge in this content area (practical living and economics/social studies). Some unanticipated benefits came in terms of the parent comments given to me and my staff and volunteers following the various programs. These comments provided positive feedback about the overall value of the activities provided within this program. Additionally, these same individuals indicated that they would like to see a continuation of this program because of its real value to the students of our area, not only in content knowledge specifically, but also in the knowledge of how all citizens should fit into the economic system in a productive way. Due to our region, many students are growing up on welfare programs and teachers see the “Entrepreneur for a Day” program as a way to help students really understand the value of work, and at the same time illustrate the value of our role in society and how each of us has a responsibility to our community, region, and society as a whole (our world) to try and contribute as actively as we can to improve the conditions of where we live; thus improving our standard of living and quality of life.
5. All the activities funded under this grant offer students the ability to take the abstract concepts learned in the classroom and directly apply them to a real life situation. The activities provide students with hands-on experience in negotiation, the understanding of purchasing raw product and materials at wholesale cost and selling it at a higher price for a profit, keystoneing, and other practical applications of the business concepts we teach. Students receive a better understanding of the market economy as they experience the fundamentals of creating wealth.
6. The two classes learned about financial education, started a school store, and completed a fundraising activity for a fellow classmate that had medical issues.
7. Public awareness and a fun activity associated with personal finance.
8. Teaching financial literacy to low-income populations and using user-friendly materials.
10. Our most impactful programs are for middle and high school aged students, those in a place where the information becomes more immediately relevant. These students are in positions to start in the workforce, enter college and explore possible career paths. We give them the opportunity to: a) understand the importance of completing their education, b) realize their true potential in their adult lives and c) see how attainable their goals are if they apply the skills acquired in the classes.
11. This program allows for hands on, project based learning. It reaches the students that learn by doing as opposed to listening or reading. The program involves international economics, geography, debate, negotiation skills, communication skills and creativity. All of these areas combined make for a very worthwhile learning process.
12. This grant allowed for NFTE Philadelphia to provide urban students who attend schools in low-income areas to travel to New York City's wholesale district and learn about negotiation, bargaining, competition, profit and loss and product placement. Students purchased items to sell at school sponsored market showcases.
13. While the financial programs funded by this grant covered K-12 grades, the focus was to implement the JA Personal Finance program at the high school level (targeting a Title I school) in the advisory/homeroom classes of the Junior Class as part of the Hawaii State Department of Education's Personal Transition Plan. Because of

this successful experience, we are expanding the implementation model to a second high school and two middle schools next school year.

**14. What were the major limitations, if any, of the activity funded by this grant?**

2. None. The program was more successful than originally projected.
3. The grant was very helpful and accessible.
4. Challenges included a significant barrier called the weather. Snow storms and extremely low temperatures caused districts throughout our region to cancel participation and not reschedule due to the large number of instructional days missed and testing around the corner. Many of our local and regional districts missed more than a month of school. This caused us to have to focus on school districts that did not have to travel large distances. In fact, our program was taken to a school district an hour away because Robertson County School District was not able to take students out of the district during the spring semester.
5. The wholesale buying and selling experience calls for taking students to a regional wholesale distribution area. This is not possible with large numbers of students; however this limitation has been overcome by creating a 'virtual' buying trip, allowing students to buy products online which they then resell for a profit.
6. We would have liked to have had more parent participation and are working on adapting program to engage parents in the activities.
7. None
8. It would be great if the second payment of the grant would come during the program and not after the program has already been completed.
10. The two major limitations for our organization are always funding and volunteer sources. We continuously strive to diversify our sources so that we may have a sustainable program, not dependent upon any particular supporter at any given time. For this particular project, we sufficiently implemented the program with the required number of participants.
11. none
12. NFTE Philadelphia works with over 20 schools and because of grant size could only serve 9 schools.
13. The major limitation (or obstacle) encountered was implementing and tallying the pre & post tests. While the requirements for the testing were clearly laid out at the onset and reminders sent out for the pre and post tests by both the school & JA coordinators, teachers were not consistent and timely in their follow-thru resulting in a low count of student test results.

**15. What recommendations for changes would you make if you were to conduct this activity again?**

1. I would be more ambitious and attempt to organize Financial Football 'matches' between students from all 32 cities that have NFL teams.
2. Media exposure.
3. More time allotted within the school's semester.
4. There are no recommendations at this time. I would try to conduct all student activity programs in the fall semester as quickly as possible to avoid weather related/testing related issues. Overall, I am pleased with this program's successes, but I would definitely change the timing of the offering to attempt to avoid obstacles outside of my control. In addition, I would work with the College of Education in our University to acquire educational volunteers, so these students could gain real life experience with students at the appropriate grade level as their major, allowing these students to gain course credit for their participation.
5. Increase technology integration for these activities, impacting a greater number of students.
6. Ways to engage parents, such as incentives for parents coming to financial education classes. It would be great to be able to give a savings bond for the child's education savings if the parents participated in financial education classes.
7. None
8. We would branch out to more schools and we would hand out more activities for students to take home and try to do with their parents.
10. With the Council for Economic Education's permission, we would more heavily market your support to the students so they understand the value of the education they are receiving as well as be as thankful as we are for

## *Appendix 5: School-Based Student Activities Evaluation—Comments*

the support of our donors and volunteers. This is especially important as this is our second year providing such education as partners with your organization.

11. I am conducting this activity again with an increase in locations served and numbers of students involved. Due to the success of the program, I will probably have to limit the number of students that each school can bring to the Summit due to funding limitations.

12. We would like to take students and teachers to African-American owned businesses.

13. Because of the positive response of the high school advisory/homeroom class delivery model, we will be implementing personal finance classes in two middle school 8th grade guidance programs next school year. And to resolve the pre/post testing challenges, meetings with the school principals were already held at the problem sites. School curriculum coordinators will be tasked with tracking the JA pre/post testing and result tallies for next school year.

## APPENDIX 6

### Absolute Priority #2(6)

#### Survey Results from Recipients of Grants for Replication of Best Practices

The Council for Economic Education awarded 13 grants to 13 organizations for conducting replication of best practices in one or more of the subject areas of economics, personal finance, and entrepreneurship ([http://www.councilforeconed.org/eee/2010/recipients\\_bestpractices.php](http://www.councilforeconed.org/eee/2010/recipients_bestpractices.php)). An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the evaluation survey as a condition of receiving the second half of grant funding. Surveys were completed by 11 of the 13 grantees from June 28, 2011 through October 27, 2011. These 11 surveys will be used as the basis for this report.

The 11 replication of best practices activities were of various types. Multiple responses were allowed to describe the type of activity and many of the respondents selected several types of activities to describe their work. Almost two-thirds (64%) of the respondents sponsored a teacher training course or workshop and about half (45%) held a conference or similar program. Over one-third (36%) of the reported grants had been used to distribute curriculum materials and about one in five (18%) were used for technology development.

The content focus of many of the replication of best practices activities covered several content areas because multiple responses were permitted on the survey. Almost three-fourths (73%) focused on personal finance. In about two-thirds of the activities the content focused on economics (64%); and about one in five (18%) respondents also cited entrepreneurship or other content.

The grade level for the programs varied. Half of the programs were targeted for multiple grades (K–12) (50%), about one-third (30%) were for the high school grades and one in five (20%) were for elementary school grades. There were none at the middle school level.

There was substantial involvement of teachers in the best practices activity. The results show that all (100%) of the survey respondents reported grant activity serving teachers. There was a total of 772 teachers participating in the activities. The survey question permitted multiple responses. Other participants included students (18% of respondents; 1,538 total) and school administrators (9% of respondents; 10 total).

The major source of materials of the best practices activities was the Council for Economic Education (90%). Half of the respondents (50%) had used materials from the Federal Reserve System. Also often and equally cited (40%) as sources were state councils and centers for economic education, the Jump\$tart Coalition, and state departments of education. Less frequently utilized sources were other nonprofit organizations and other educational institutions, each at 30 percent (30%). Cited at 20 percent (20%) each were the Foundation for Teaching Economics and other commercial or business firms. Junior Achievement or some other organization or source were each cited at 10 percent (10%).

Many different types of curriculum or instructional materials were used as part of the best-practices grant projects. Among the list of materials cited were the following: *AP Economics*; *Capstone*; *ClassroomCLUES.com*; *EconEd Link*; *Economic Dimensions of Arkansas History*; *Entrepreneurship: Arkansas Style*; *Financial Fitness for Life*; *Focus: Globalization*; *Hands on Banking*; *Kids Econ Posters*; *Math and Economics, Grades 3–5*; *Minnesota Personal Finance Curriculum*; *Teaching Economics Using Children’s Literature*; *Teaching Financial Crisis*; *Virtual Economics*; *What Personal Finance is About*; *W!se Teachers’ Guide*; Various copies of CEE materials were given to participants based on individual teacher choice

The grantees clearly thought highly of the best practices activity and of this type of grant for advancing economic and financial literacy.

1. All grantees strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. A great majority of grantees strongly agreed (91%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (91%) or agreed (9%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. A majority of grantees either strongly agreed (73%) or agreed (17%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy.”
5. All grantees strongly agreed (100%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.



## REPLICATION OF BEST PRACTICES EVALUATION RESULTS (n = 11)

1. What **type of activity** was funded by this grant? (Multiple responses allowed) n %

Teacher training (workshop or course).....	7	64%
Conference or similar program.....	5	45%
Technology development .....	2	18%
Distribution of materials (curriculum, teaching or resource) .....	4	36%
  
2. What **content category** was the focus of this grant activity? (Multiple responses allowed) n %

Economics .....	7	64%
Personal finance .....	8	73%
Entrepreneurship .....	2	18%
Other.....	2	18%

  - Arkansas history (1); Economics and Personal Finance (1)
  
3. What **grade level** was the target for this grant activity? (n = 10)

	Elem	MS	HS	K-12
n =	2	0	3	5
% =	20	0	30	50
  
4. What **type of participant** was involved in this grant activity? (Multiple responses allowed) n %

Teachers (772 total).....	11	100%
School administrators (10 total) .....	1	9%
Students (1,538 total) .....	2	18%
Other.....	7	64%

  - Vendors; sponsors
  - Center directors; EconomicsAmerica coordinators; GCEE staff
  - Consumer Education Services, Inc. counselors
  - These teachers were served during the filming of the webinars. We anticipate many more teachers utilizing webinars in the future.
  - Three professors and three teachers reviewed the book but it is intended for educators anywhere who can read English.
  - Center director for economic education (at times presenter); undergraduate Fellow
  - Business community; Federal Reserve officers
  
5. Request for email addresses (not included in this compilation).
  
6. If you used curriculum, teaching, or resource **materials** for this grant, what was the source of that material? (Multiple responses allowed; n = 10) n %

Council for Economic Education .....	9	90%
State Council for Economic Education .....	4	40%
STATES: Arkansas (1); Georgia (1); Indiana (1); Minnesota (1)		
Center for Economic Education.....	4	40%
CENTERS: Middle Tennessee State University Center for Economic Education (2); Bessie Moore Center (1); University of Kansas (1)		

Appendix 6: Replication of Best Practices Evaluation—Survey Results

	n	%
Federal Reserve System.....	5	50%
BANKS: Atlanta, Nashville Branch (2); Minneapolis (1); Philadelphia (1); New York (1); St. Louis (1); various (1) [2 respondents each used material from 2 different Fed banks]		
Foundation for Teaching Economics .....	2	20%
Junior Achievement.....	1	10%
Jump\$tart Coalition .....	4	40%
State Department of Education .....	4	40%
STATES: Tennessee (2); Georgia (1); North Carolina (1)		
Other nonprofit organization .....	3	30%
ORGANIZATIONS: BestPrep (1); Scholastic.com (1); various (1)		
Other commercial or business firm .....	2	20%
FIRMS: State Farm (1); Wells Fargo (1); various (1) [1 respondent used material from 2 firms]		
Other educational institution .....	3	30%
INSTITUTIONS: Austin Peay State University (1); University of Omaha (1); various (1)		
Other organization or source .....	1	10%
SOURCE: econedlink.org		
7. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (Multiple responses allowed; n = 10)		
	n	%
Materials #1 .....	10	100%
MATERIALS: <i>AP Economics</i> (2); <i>Virtual Economics</i> (2); <i>Financial Fitness for Life</i> (2); <i>Focus: Globalization</i> (1); <i>Kids Econ Posters</i> (1); <i>Minnesota Personal Finance Curriculum</i> (1); <i>Teaching Economics Using Children's Literature</i> (1); <i>What Personal Finance is About</i> (1); <i>Wise Teachers' Guide</i> (1)		
Materials #2 .....	8	80%
MATERIALS: <i>Virtual Economics</i> (2); <i>AP Economics: Microeconomics: Student Activities</i> (1); <i>Capstone</i> (1); <i>Entrepreneurship: Arkansas Style</i> (1); <i>Hands on Banking</i> (1); <i>Teaching Economics Using Children's Literature</i> (1); <i>What Personal Finance is About</i> (1)		
Materials #3 .....	8	80%
MATERIALS: <i>AP Economics: Macroeconomics: Student Activities</i> (1); ClassroomCLUES.com (1); EconEd Link (1); <i>Economic Dimensions of Arkansas History</i> (1); <i>Financial Fitness for Life</i> (1); <i>Math and Economics, Grades 3–5</i> (1); <i>Teaching Financial Crisis</i> (1); Various copies of CEE materials were given to participants based on individual teacher choice (1)		
8. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).		
	SA	A U D SD NA
	n = 11	
	% = 100	
9. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 10	1
	% = 91	9
10. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 10	1
	% = 91	9

## Appendix 6: Replication of Best Practices Evaluation—Survey Results

11. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 8	2			1	
	% = 73	17			9	

12. Grants for best practices are a <b>worthwhile</b> means for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 11					
	% = 100					

## REPLICATION OF BEST PRACTICES EVALUATION—COMMENTS

### 13. What were the major benefits of the activity funded by this grant?

1. Getting the materials to a vast number of teachers who have the summer to browse the materials as they are writing lesson plans and curriculum.
2. The activity exceeded expectations in meeting the stated goals of the proposal.
3. The grant helped w/ise to offer high school students the opportunity to become Certified Financially Literate by taking and passing our national standardized Financial Literacy Certification Test.
4. The major benefit of this activity was that we were able to develop and online course which can be used/modified indefinitely and can be shared with other organizations. Teachers were able to complete 10 hours of training from the comfort of their own computer.
5. Learning to use a new technology to promote CEE, Economics Arkansas and Moore Center materials was of great benefit. I want to make everything a webinar now. The software used was very effective. Our partner organizations were most helpful.
6. Because the professor, reviewers and staff were willing to complete the tasks economically, the total expenditures were minimal. By posting the book online, anyone can view it for free. And, they can download and print for the cost of cartridges and paper. As a means of modeling good teaching strategies, the 5E model is used for each lesson to provide a method for the teacher to self-reflect and process understanding. The teacher can also use the 5E questions to assess student understanding.
7. Overall, teachers responded positively about their experience with this workshop. Teacher learning data as a direct result of the training provided in the grant and thereby an indirect impact on student learning would be found to exist in the range of 84-88% on average with a 14-19% increase of knowledge overall (based on teacher pre/post data and evaluations).
8. Teacher participants LOVED the facilities, resources, content and overall program. KUCEE staff enjoyed preparing for this event and created several new teacher tools as a result of organizing the summit.
9. This was an outstanding conference with five session tracks and 40 concurrent session options. There were also two inspiring keynote speakers who were evaluated highly by attendees.
10. This 2-day workshop was targeted toward advanced, honors, and AP teachers. The teachers were provided with physical resources including the AP Books from CEE. Many of the teachers expressed the sentiment that they had been wanting those books but could not afford to purchase them from their budget. The opportunity to share best practices empowers teachers to take on new challenges in the classroom and acquire new activities to engage their advanced level students. We asked the teachers to share some of their 'best practices/lessons' before the conference and those were copied and included in the notebook that was used during the workshop. While we had the advanced level economics teachers together, we were able to identify areas in which they believe that they need further instruction, clarification and resources. Future workshops will be planned around that information.
11. The two-day workshop provided much needed resources to an advanced economics level audience that the MTSU CEE had not worked with in several years. When the teachers were being invited, they were asked to tell us what materials they already owned (AP Econ/Capstone/etc). We were surprised to learn that teachers who had been teaching AP/advanced/honors economics for several years did not own any of those curriculum pieces. Many reported that they were simply not in their budget range so this grant provided us with the opportunity to provide those materials. Additionally, it afforded the opportunity for 38 teachers to share their best practices and to review the lessons in the new materials.

**14. What were the major limitations, if any, of the activity funded by this grant?**

2. None
3. There were no major limitations.
4. While more than 250 teachers signed up for the course and received resources, not all completed the course. We are conducting a survey to determine why some teachers did not finish and determine if there is a way to provide another sort of incentive to finish.
5. Getting teachers to use the new professional development tools.
6. Lack of time is always a limitation, but we were able to work around it. The author and the center president met in December to plan a strategy and timeline. They worked the timeline, making adjustments as needed. It helped that the writing was completed in early summer so that the reviewers could review during their summer break. I think having lesson and questioning strategies is important for improved student and teacher understanding.
7. The greatest challenges faced in completing this grant and its respective goals came in the form of a challenging weather front of snow that did not leave the region until mid-March, 2011. This created all kinds of challenges with communication, rescheduling all involved, and attendance. Overall, the attendance was very good taking into consideration the weather challenges and the changing of dates for the workshops several times. Due to this challenge, the variety in school/district/county attendance was limited.
8. Even with extensive promoting and incentives, recruiting teachers to participate in summer programs remains a challenge.
9. Recruiting teachers during their summer break was a challenge.
10. None (2 replies)

**15. What recommendations for changes would you make if conducting this activity again?**

1. As we plan for next year Summit, we are considering having more track sessions and inviting more teachers to attend.
2. Invite a larger group, with more elementary and middle school master teachers.
3. We will be improving the effectiveness of our teacher training by introducing a webinar based professional development tool in 2012.
4. I have no recommendations for change.
5. None!
6. If I do this again, I would need to request greater funding for the professor. I thought the grant process went really well and the educators who reviewed the book really scrutinized and made strong suggestions. The author was willing to listen to what they had to say.
7. I would try to conduct all teacher training workshops during the time of the year when weather is not as difficult to gauge. Overall, I am pleased with the teacher training workshops' successes, but I would definitely change the timing of the offering to attempt to avoid obstacles outside of my control (mainly weather).
8. We plan to conduct a follow-up seminar next summer and will ask more teachers to participate as breakout session leaders. Teacher participants really enjoyed hearing from fellow teachers.
9. We changed some of our recruiting strategies which were successful. For instance, we offered discounts to teachers who brought a colleague with them from their school. We will continue to brainstorm ideas for recruiting teachers for the 2012 conference.
10. We would more strongly encourage ALL of the participants to send in their best practices. Only 1/4th of the group shared before the workshop and had their work included in the notebook. We have since emailed other information that was shared after the workshop but we feel that having it included in the initial materials and being able to talk about the activity as a group strengthens the purpose.
11. We would make this a week-long training or limit the number of topics/scope of the program so that more time could be spent discussing each topic.

U.S. Department of Education  
Grant Performance Report (ED 524B)  
Project Status Chart  
PR/Award #: U215B050005-10

**SECTION A - Performance Objectives Information and Related Performance Measures Data**

1. Project Objective    ☐ Check if this is a status update for the previous budget period.

1.1 Performance Measure	Measure Type	Quantitative Data					
The percentage of students participating in projects funded through the Excellence in Economic Education program who score proficient on standardized tests of economics and/or personal finance.	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
			/		18,424	6,055/11,942	51

**Explanation of Progress**

A total of 28 sub-grants were awarded for teacher training (TT) projects and 25 sub-grants were awarded for school-based student activities (SA). Complete data on students using standardized tests were received and reviewed from 28 sub-grantees (53 percent of 53).

As shown in the table, a total of 18,424 students participated in the 28 TT and SA projects that used standardized tests. Of the 18,424 students, 65 percent (or 11,942) completed assessments. Of the students who completed assessments, 51 percent (6,055 of 11,942) correctly answered 70 percent or more of the test items. The student test rate was different for the 14 TT projects (50 percent or 6,057 of 12,034) and the 14 SA projects (92 percent or 5,885 of 6,390 for SA projects). The percentages of students who correctly answered 70 percent or more of the items on the assessment also were different for the TT projects (39 percent or 2,388 out of 6,057) and the SA projects (62 percent or 3,667 of 5,885).

The standardized instruments for all the projects contained an average of 32 test items (range: 8 to 68). The number of test items as a percent of the total test averaged 80 percent (range: 50 percent to 100 percent). These averages were about the same for TT projects (36 items and 89 percent) as SA projects (33 items and 77 percent).

For the 14 TT sub-grants, a total of 750 teachers participated in TT projects. Of this group, only 280 teachers (37 percent) administered tests to their students after teaching the lesson or unit based on their training. The other teachers were not able to arrange testing, did not have time to conduct it, or school policy limited student testing.

Seven sub-grantees (13 percent of all grantees) supplied complete data using unstandardized tests (two of these grantees also provided standardized data). A total of 7,065 students participated in the seven projects that used unstandardized instruments and 6,177 (or 87 percent) completed assessments. Of the students who completed assessments, 91 percent (5,607 of 6,177) correctly answered 70 percent or more of the test items. The student test rate for the 2 TT projects (100 percent) was higher than for the 5 SA projects (44 percent). The percentage of students who correctly answered 70 percent or more of the items on the assessment was higher for the two TT projects (96 percent or 5,235 of 5,470) than for the SA projects (53 percent or 372 of 707). The unstandardized tests contained an average of 27 items (range: 9 to 61).

Data from the other SA and TT sub-grantees were not submitted for various reasons: (1) a standardized test did not fit the project; (2) there was a lack of time to conduct a student assessment; (3) students participated in a quiz bowl that did not release test data; (4) other school or state testing responsibilities had a higher priority; (5) testing students was an optional part of the project; (6) restrictions were imposed by schools on student testing; or, (7) the sub-grantee did not submit a report or the report was incomplete. It should be noted that the unique feature of each project, the different subjects or topics taught to students, the range of grade levels (K–12), and other factors made it difficult to collect student data from many sub-grantees.

1.2 Performance Measure	Measure Type	Quantitative Data					
The percentage of projects funded by the Excellence in Economic Education program that show a significant increase ( $p=.05$ ) in the mean pre-post scores of participating teachers on a standardized measure of economic content knowledge.	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
			/		12	11/12	92

### Explanation of Progress

A total of 28 sub-grants were awarded for teacher training (TT) projects. Complete data on teachers using standardized tests were received and reviewed from 12 sub-grantees (43 percent).

As shown in the table, 11 of the 12 projects, or 92 percent, showed a statistically significant positive difference ( $p=.05$ ) in the mean pre- and posttest scores of participating teachers. The statistical test was conducted using either a paired  $t$ -test with a sample of 20 or more teachers (11 projects) or a Wilcoxon signed-rank test with a paired sample between 12 and 19 teachers (1 project).

A total of 800 teachers participated in these 12 training programs. Of the teachers participating, 585 completed pre- and post-tests for a test rate of 73 percent. The reasons sub-grantees provided for teachers not completing both a pre- and a posttest include teachers not finishing the training or being absent on the pretest or posttest date of administration.

The standardized instruments for all the 12 projects contained an average of 39 test items (range: 15 to 50). The number of items used for the instruments as a percent of a total test was 83 percent (range: 50 percent to 100 percent).

Complete pre- and posttest teacher data also were reported for six TT projects that used unstandardized tests (21 percent of all TT projects). Four projects (100 percent) showed a statistically significant positive difference ( $p=.05$ ) in the mean pre- and posttest scores of participating teachers using either a  $t$ -test (3 projects) or a Wilcoxon signed-rank test (1 project). The unstandardized instruments for all six projects contained an average of 17 test items (range: 6 to 25).

The remaining 10 of the 28 TT sub-grantees supplied insufficient report data for various reasons: (1) sub-grantees decided not to conduct testing because a standardized test or its items it did not fit the characteristics of their programs; (2) sub-grantees supplied only partial or incomplete data using either standardized or unstandardized instruments, so the data could not be used for pre-post analysis; or, (3) sub-grantees did not submit a narrative report and data. Two programs submitted complete data using a standardized test, but had two few matched cases for a pre-post analysis. It should be noted that the unique feature of each TT project, the different subjects or topics taught, the range of grade level (K–12), and other factors made it difficult to collect teacher data from many sub-grantees.

U.S. Department of Education  
Grant Performance Report (ED 524B)  
Project Status Chart  
PR/Award #: ~~U215B050005-10~~  
U215B100002-10

**SECTION A - Performance Objectives Information and Related Performance Measures Data**

1. Project Objective    ☐ Check if this is a status update for the previous budget period.

1.1 Performance Measure	Measure Type	Quantitative Data					
The percentage of students participating in projects funded through the Excellence in Economic Education program who score proficient on standardized tests of economics and/or personal finance.	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
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Attachment F

**Final Evaluation Report for the 2011**  
**Excellence in Economic Education Grant**

Prepared by:

William B. Walstad  
*Professor of Economics*  
*Department of Economics*  
*University of Nebraska-Lincoln*

Submitted to the:

Council for Economic Education

122 East 42<sup>nd</sup> Street, Suite 2600  
New York, New York 10168

June 17, 2013

**Final Evaluation Report for the 2011**  
**Excellence in Economic Education Grant**

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**Final Evaluation Report for the 2011**  
**Excellence in Economic Education Grant**

William B. Walstad  
*Professor of Economics*  
*Department of Economics*  
*University of Nebraska-Lincoln*

June 17, 2013

**Major Findings**

**Introduction**

This evaluation report covers selected activity that was funded by the Excellence in Economic Education (EEE) grant to the Council for Economic Education (hereafter CEE) from the U.S. Department of Education (PR/Award Number: U215B050005-11). The primary method used for the evaluation was to collect data from grant recipients or program participants for the evaluation. In a few cases, documents or reports pertaining to EEE activity were obtained from the CEE staff and were then reviewed and evaluated. The survey data and other materials were used to assess the value of the selected activities and to prepare this evaluation report.

For the 2011 EEE evaluation, the evaluator followed procedures that were similar to those used for previous EEE evaluations. First, the 2011 requests for proposals (RFPs) were reviewed and revised as necessary to ensure the collection of evaluation data from selected EEE activities. Second, surveys were prepared, reviewed, and revised as necessary to obtain data from grant recipients or program participants. In most cases, the survey forms were similar to those used in the previous evaluations to provide consistency and continuity in the data collection. Third, collaborative work was done with the staff of the CEE's technology office to post all surveys at a confidential website so the grant recipients or program participants could submit survey responses or report tabulations. This online form of data collection was designed to ensure more accurate and timely input of data from grant recipients or program participants. Fourth, the survey data and other grant information were used to provide the CEE with feedback on particular EEE activities so that the CEE could assess their value as they were being conducted or improve them in future years of grant activity. Fifth, the survey data and materials were analyzed and used to prepare this summative evaluation report on selected activity supported by the 2011 EEE grant.

The basic purpose of this report is to document the outcomes from activities supported by this EEE program and conducted or supervised by the CEE for the 2011 grant. In some cases, the report provides a description of the activity and its major outcomes. In other cases, the report provides quantitative and qualitative evidence on the effectiveness of an activity for advancing economic and financial literacy. What follows is a description of the major findings. More detailed reporting of the results is found in the six appendices.

### **Absolute Priority #1**

Absolute Priority #1 was divided into four categories (a, b, c, and d), some of which had several subcomponents. The work on this absolute priority was the responsibility of the CEE and it was largely handled by providing grants for specific projects. For several reasons, however, not all of these initiatives are discussed in this 2011 evaluation report. First, in some cases the project was largely a process activity (e.g., capacity building grants) that was unique to a particular situation or location and not suitable for a broader evaluation. Second, some projects did not merit being assessed at this time because they were discussed in previous EEE evaluation reports (e.g., survey of GATE members—in 2007; Assessment Conference—in 2010). This report focuses on the several Absolute Priority #1 projects or activities supported by the CEE in 2011 for which brief evaluation reports can be provided.

#### ***Journal of Economic Education***

The *Journal of Economic Education* (JEE) is an academic journal published quarterly in cooperation with the CEE, the American Economic Association's Committee on Economic Education, and the Department of Economics, University of Nebraska–Lincoln. Publication of the journal began in 1969. The journal is sponsored by the CEE. It provides partial publication support for the JEE through the EEE grant.

The JEE is the premier scholarly journal in the field of economic education. The JEE publishes peer-reviewed and scholarly articles that provide original and significant insights and findings on the teaching and learning of economics at all levels of education (pre-college, college, and graduate). It also contains articles that discuss issues and trends affecting the economics profession, arranging them into five categories: (1) research in economic education; (2) insights about economic content that affect the teaching of economics; (3) pedagogical innovations in economic instruction; (4) exemplary online material for teaching and learning economics; and (5) features and information of value for economics teachers and instructors.

In 2011, a total of 213 manuscripts were submitted to the JEE, which represents a 39 percent increase from the number submitted in 2010. The JEE has high standards for publications. Of the 213 manuscripts submitted, 172 were rejected and 29 were accepted. The remaining 12 manuscripts were still under revision. The acceptance rate in 2011 was 14 percent. A more representative acceptance rate would be for the most recent three-year period for which there are complete data (2008–10) and in that period it was 19 percent.

Several manuscripts on pre-college economic education were submitted to the JEE in 2011, underwent peer review, and were published in 2012 (volume 43). The titles for these JEE articles were: (1) The Effects of a Translation Bias on the Scores for the *Basic Economics Test*; (2) What Does Financial Literacy Training Teach Us?; (3) Symposium on pre-college teaching of economics (4 articles); and (4) Economics Course Enrollments in U.S. High Schools. What is particularly noteworthy is that the articles from the symposium on pre-college teaching of economics focused on the revised *Voluntary National Content Standards in Economics* that were published by the CEE in 2010 with support from a 2008 EEE grant.

The JEE also is co-sponsor of an annual national Conference on Teaching and Research in Economic Education (CTREE) with the Committee on Economic Education of the American Economic Association. The first conference was held at Stanford University in June 2011 and the second conference was held in Boston in June 2012. Each conference features some 30 sessions on the teaching of economics and research in economic education (pre-college through graduate education). Some sessions also focus on entrepreneurship education and financial literacy or financial education. Notable presentations at one of these two conferences were made by Vernon Smith (Nobel Laureate), John Taylor (Stanford economist), Douglas Bernheim (Stanford economist), and John Williams (President, San Francisco Federal Reserve Bank), Susan Athey (Harvard University), Douglas Diamond (Nobel Laureate and MIT economist), and Daron Acemoglu (MIT economist). About 200 to 250 economists and economic educators gave presentations or attended each conference. Some of the papers presented at the conference were reviewed, revised, and then published in issues of the JEE during 2011 and 2012.

### ***Test of Economic Literacy***

The revision of the *Test of Economic Literacy* (TEL) to create the fourth edition of this test was completed in 2011–12. The TEL is a multiple-choice test with two parallel forms that is designed to be used by teachers and schools seeking to assess the economics achievement of eleventh and twelfth grade students. The first step in the revision was to review the test content specifications because the CEE published new national content standards in economics in 2010. This content guide determined what economic concepts would be included on the TEL and how the test content would be organized. In spring 2011, the project director and associate directors met to review the existing TEL, rated test items as acceptable or unacceptable, and recommended item changes to address gaps in content coverage. New test items were also written for the revised TEL to fill content gaps and meet economics standards. The test items underwent extensive review and revision.

The new and revised items were then subjected to field testing. The purpose of the field testing was to generate preliminary test data, enabling the test developers to assess the quality of new items, revised items, and the overall test before committing them to the norming edition of the TEL. The field test was administered in November 2011 to 867 students. The field test results were extensively analyzed and used to produce the norming version of the new test. Each of the two forms of that test has 45 multiple-choice items. The work on that revision was completed in November 2011.

The fourth edition of the TEL was normed at the end of the fall semester 2011 (December 2011 and January 2012) and also the end of the spring semester 2012 (April–May, 2012). A national sample consisted of 7,368 high school students from schools across the nation. About half of the norming sample had taken an economics course in high school. In most cases, the economics course covered basic economics, but some data were also collected from students taking an advanced course in economics (honors or college-level). Test data from the national norming were then analyzed during the summer of 2012.

A test examiner's manual was written and completed in late summer 2012. This manual had several purposes. First, it describes the history and possible uses of the test. Second, it explains

how the test content is based on the national standards for economics and includes economic concepts typically taught in the nation's high schools. Third, the national norming data are reported and used to provide evidence on the reliability and validity of the test. The manual discusses how both forms of this test can be used by teachers, school administrators, program evaluators, or researchers to assess student economic understanding in either a basic economics course for general or regular high school students and in advanced economics courses (honors or college-level). The CEE plans to publish this manual so that the complete test information is accessible for users and also to make the TEL available for online testing.

### ***American Economic Association: Annual meeting sessions***

The CEE helps organize research and teaching sessions in economic education in cooperation with the Committee on Economic Education of the American Economic Association. CEE staff members also participate in the annual meeting of the Committee. They report on pre-college activities of the CEE and help plan future cooperative activities to advance economic education. In January 2012, the annual meeting of the American Economic Association was held in Chicago, Illinois. The CEE organized a session for that meeting on "K–12 Economic and Financial Literacy Education." Four papers were presented on this topic at the session and they were followed by comments from four discussants. The titles of the four papers were: (1) A Research Design for Measuring Student Engagement: An Evaluation of the International Economic Summit; (2) Impact of a High School Personal Finance Course on Student Attitudes; (3) Evaluation of Cumulative Impacts of the Student Enterprise Program on Academic Achievement; and (4) Disparities in Advanced Course-Taking: The Case of AP Economics.

### ***Advanced Placement Economics***

In 2012 the CEE published the fourth edition of *Advanced Placement Economics*, which is a set of lessons for helping AP teachers prepare high school students to take the AP Microeconomics exam and the AP Macroeconomics exams that are administered by the College Board. For this fourth edition, the CEE published both a teacher resource manual and a student resource manual for microeconomics and also teacher and student manuals for macroeconomics (4 books in total).

The changes made in the preparation of this fourth edition of *Advanced Placement Economics* reflects the revision made to the AP Course Outline and Exams in the nine years since the CEE published the last edition on the manual. This edition refined the coverage of economic content to give more emphasis to essential AP economics concepts and re-organized it to make it easier for teachers to use. The new edition also updated and added lessons that used more current examples and data and many different economic topics. The most important change, however, was that new content was added to each book to better reflect what was covered on each exam as specified in each AP Course Outline.

The revision of the microeconomics books was done by Gary Stone, a professor of economics and director of the Center for Economic Education at Winthrop University. The revision of the macroeconomics books was handled by Margaret Ray, a professor of economics and director of the Center for Economic Education at Mary Washington University. Each author also received comments and feedback from teachers and other economics professors for the revisions.

## **Absolute Priority #2**

Absolute Priority #2 was divided into six categories (1 to 6). The work on this priority was the responsibility of the sub-grantees to propose and complete. It funded: (1) teacher training programs; (2) distribution of curriculum and teaching materials; (3) evaluations of the effects of programs on students; (4) general research on economic and financial literacy; (5) school-based activities; and (6) replication of best practices. The sub-grantees submitted their work to the CEE. The CEE staff then reviewed the sub-grant work and certified its completion.

### **Absolute Priority #2(1)**

Absolute priority #2(1) funded 23 sub-grants for training teachers in economic and financial education that were used to offer courses or workshops for teachers. To evaluate this priority activity, the evaluator prepared an online survey instrument that contained a standard set of assessment questions for all workshops, courses, or other training programs. The purpose of the survey instrument was to obtain data from the sub-grantees on the number of participants in the training program, the content focus, the target grade level, and the source of educational materials used. The survey also asked the grant recipients to rate this activity for its value, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The recipients also provided written comments. The survey results were very positive.

- The results indicated that an average of 27 teachers attended a workshop or course and ten workshops or courses were being taught for college or university credit.
- All grant recipients either strongly agreed (96%) or agreed (4%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “We were able to provide training and resources to educators not only on a professional level, but also on a personal level.” (2) “Participants were excited to have resources and curriculum to introduce elementary students to economic concepts.” (3) “Teachers learned ways to integrate effective financial education into their curriculum. Students got lessons in financial literacy including budgeting, saving, and use of credit.” (4) “The lessons in the curriculum will equip the teachers with the information necessary to prepare their students for these new standards.”

Copies of the survey report, data, and the written comments are found in **Appendix 1**. A list of the grants is available from the CEE.

### **Absolute Priority #2(2)**

Absolute priority #2(2) funded 20 sub-grants for the distribution of curriculum, teaching, or resource materials to teachers and schools. To evaluate this priority activity, an online survey was constructed that was to be completed for each separate material distributed. The survey asked for the titles of the materials, the organization or source that published the materials, the target grade level, the major subject matter for the materials, the primary recipients of the materials, the method or means for distribution, and the follow-up or support activities provided to the recipients of the materials. The grant recipients also provided written comments.

- The grant recipients purchased and distributed copies of 19 publications in economics, personal finance, and entrepreneurship to K–12 teachers.
- The primary method of delivery of the materials was instructional through workshops.
- Follow-up support and instruction was provided through email, listserves, and Web sites, instructional activities (presentations, courses, or programs), or on-site consulting.
- All grant recipients strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “Teachers were provided with training and tools that allowed them to directly infuse economics and personal finance into their math, social studies and business classes.” (2) Educators receive valuable resources they can use in their classrooms in addition to training on how to infuse the materials into their Language Arts curriculum in elementary grades.” (3) “Gets an easy-to-use curriculum into the hands of teachers struggling to find useable materials.” (4) “This resource takes some of the ‘fear factor’ out of economics and gives teachers a skeleton to hang lessons on.”

Copies of the survey report, data, and the written comments are found in **Appendix 2**. A list of the grants is available from the CEE.

### **Absolute Priority #2(3)**

Absolute priority #2(3) funded three research studies about the impact of economic and financial education on students. This category funds requests for studies that involve measuring student learning from the teaching of economics and/or personal finance as a course or part of a course. The evaluation plan called for reviewing the final versions of the research studies and certifying that they have been completed. All three studies were completed and approved.

- Program Impact of JA BizTown Economics Education
- Evaluation of the Impact of the International Economic Summit Program
- Do Teacher Credentials and Characteristics Impact Teacher Effectiveness in High School Economics?

A brief description of each study and its status is provided in **Appendix 3**. A copy of the full research studies can be obtained from the CEE.

### **Absolute Priority #2(4)**

Absolute priority #2(4) funded two research studies that relate to research in economics and personal finance that does not focus directly on evaluating the impact of a specific content or training program on student learning. Proposals could include data collection for a new project and/or evaluation of data collected on factors affecting economic and financial literacy. Such factors may include learning or teaching styles, demographics of the participants, school characteristics, structure of instruction, or parental influences. The evaluation plan called for reviewing the final versions of the research studies. Both studies were completed and approved.

- The Gender Question in Economic Education: Is It the Teacher or the Test?
- Evaluation of Development of Primary Test in Economics and Personal Finance

Further information about each study in this category is provided in **Appendix 4**. Copies of the research studies can be obtained from the CEE.



### **Absolute Priority #2(5)**

Absolute priority #2(5) funded 28 sub-grants for school-based student activities on economic and personal financial education. To evaluate this priority, an online survey was constructed by the evaluator that each grant recipient was asked to complete. The survey asked for information on the type of student activity funded, the content focus of the activity, the grade level of the activity, the types and number of participants in the activity, and the use of educational materials for the grant activity. The survey also asked grant recipients to rate grant activity in terms of value for the participating group, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The grant recipients also provided written comments. The survey results were very positive.

- The school-based activities supported by these grants involved extensive participation: students (6,812); teachers (343); and others (111).
- All recipients either strongly agreed (75%) or agreed (25%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “This grant provided an online competition for over 5000 students in 25 states. Each student completed a test in economics as part of a student team. This activity brings excitement and engagement to the economics classroom as students and teachers work together to master economic content and win the competition.” (2) “It offered opportunity and special instruction in Economics & Entrepreneurship not normally available in most public / vocational & private schools.” (3) “We received feedback from many of the teachers saying that their students really enjoyed learning the concepts and being able to display their knowledge in a ‘fun’ way.” (4) “Formed a close group of students who supported each other through work situations and helped students begin to plan for their future.”

Copies of the survey report, data, and the written comments are found in **Appendix 5**. A list of the grants is available from the CEE.

### **Absolute Priority #2(6)**

Absolute priority #2(6) funded 12 sub-grants for the replication of best practices for improving economic and financial education. To evaluate this priority item, the evaluator constructed an online survey that was to be completed by the recipient of each best practices grant. The survey asked for information about the type of best practice funded, the content focus of the grant activity, the grade level of the grant activity, the types and number of participants in the grant activity, and the use of educational materials for the grant activity. The survey also asked the grant recipients to rate grant activity in terms of value for the participating group, provision of essential resources, cost-effectiveness, ease of replication, and the contribution of such grants for advancing economic and financial literacy. The grant recipients also provided written comments about the funded activity. The survey results were very positive.

- The best practices activities supported by these grants involved extensive participation of teachers in some type of teacher training (workshop or conference) or in a technology activity or curriculum development project.

- All recipients (100%) strongly agreed that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
- Examples of benefits were: (1) “Teachers could complete training on their own time, a variety of resources were used, we were able to gather quite a lot of data. Teachers in rural areas were able to participate in the training.” (2) “Provided to many teachers ‘new’ resources for their classroom using technology.” (3) “The major benefits of the activity funded by this grant were the fact that students gained knowledge in the areas of personal finance and left the financial literacy fair with a better understanding of how to save and spend money.” (4) “Preparing teachers for the new K-12 personal finance standards.”

Copies of the survey report, data, and the written comments are found in **Appendix 6**. A list of the grants is available from the CEE

### **Student and Teacher Results**

As a result of the Government Performance and Results Act (GPRA) passed in 1993, all federally funded programs such as EEE are required to develop and implement an accountability system based on performance measurement. Grantees are required to report their progress toward meeting the performance measures established by the U.S. Department of Education program that awarded their grant. Two GPRA measures subject to annual reporting were developed for the EEE, one for students and one for teachers. The characteristics of the student and teacher measures and the findings from each are explained in the two sections that follow.

#### **Student performance**

The first GPRA measure applies to sub-grantee projects providing School-based Student Activities and Teacher Training Programs. It focuses on students who participated in the school-based activities or students of teachers trained in economics, personal finance, or business in a workshop program. GPRA measure 1 requested performance data on: *The percentage of students participating in projects funded through the Excellence in Economic Education Program who score proficient on standardized tests of economics and/or personal finance.*

Two features of the GPRA measure require more explanation. The first one is that the instruments used for the assessment were to be standardized tests. The reason for this recommended use is that standardized tests contain carefully constructed test items. These tests also were developed by content experts and educators who are knowledgeable about the appropriate economics and/or personal finance content for students. The test items had been field tested with students prior to their release and then revised to improve their reliability and validity. These tests also had available national norms with scores from large, representative groups of students that could be used for comparison purposes with other tested groups.

The CEE explicitly asked grantees to use one of the following five tests as their GPRA measure: (1) *Basic Economics Test* (BET), a nationally normed and standardized test for measuring economic understanding in upper elementary or lower middle school grades (fifth and sixth grades); (2) *Test of Economic Knowledge* (TEK), a nationally normed and standardized test for measuring student economic understanding near the end of middle school and at the beginning of high school (eighth and ninth grades); (3) the *Test of Economic Literacy* (TEL), a

nationally normed and standardized test for measuring student economic understanding for high school (eleventh and twelfth grades); (4) the *Test of Understanding of College Economics* (TUCE), a nationally normed and standardized test for assessing college students' understanding of principles of microeconomics and macroeconomics; and (5) three tests for the *Financial Fitness for Life*, a personal finance curriculum, one for high school (HS) students, one for middle school (MS) students, and one for upper elementary (UE) students. Grantees were asked to use at least 50 percent or more of the items from a standardized test (or unique theme). The grantees also were asked by the CEE to administer a selected test instrument to students either immediately after or no more than two days after students completed the economics or personal finance activity, unit, or lesson(s).

It was expected that the complete test would be used for a program if most of the test content was covered in a program. In other cases, the grantee could consult with the CEE and receive permission to use only the most applicable or relevant test items from a standardized test. For those grantees who did not think that one of the standardized tests or items from them adequately or fairly measured the knowledge outcomes from a program, the grantee could get permission from the CEE to use an alternative instrument as long as a convincing rationale and supporting documentation were provided for the alternative instrument.

The second feature of the GPRA measure that deserves more explanation is the definition of "proficient." This performance outcome was defined as a score of 70 percent correct on the assessment instrument used to measure student knowledge or understanding of economics or personal finance content. It should be noted that this level of proficiency is considered to be a high standard. Support for this statement is based on data reported from the norms or comparison tables for some of the above tests. For example, norming data from the *Test of Economic Literacy* show that only about a third of students who have taken a regular economics course obtained a score of 70 percent correct or greater on this 40-item test. Norming data from the high school version of the *Financial Fitness for Life* test show that only about a quarter of students who have received instruction with this curriculum score 70 percent correct or greater on this 50-item test. Achieving a score of 70 percent correct or greater on these recommended standardized tests and the other ones listed represents a substantial achievement for students.

As part of their final report, grantees were asked to submit information related to students that could be used for assessing their performance. No individual student data were reported to the CEE, only the student totals for a program. The data requested on students included: (1) the total number of students who completed the assessment instrument; (2) the total number of items on the assessment instrument; and (3) the total number of students who correctly answered 70 percent or more of the items on the assessment. Teachers were asked to test their students with the assessment instrument immediately after or within two days of completing instruction.

In 2011, the CEE awarded 23 sub-grants for teacher training projects and 28 sub-grants for school-based student activities. Among the 51 sub-grants, 24 (47 percent) provided relevant or useable data on student performance using one or more CEE standardized test instruments. Among these 24 sub-grants that reported useable student data, 9 were for teacher training programs and 15 were for student activities. The data from these programs are used for the analysis of the GPRA Measure 1 (see upper part of Table 1, column 1).

**TABLE 1: Student Performance Using Standardized and Other Tests**

(1) Program #	(2) Test Item Source	(3) # test items used	(4) # students tested	(5) # with score > 70% correct	(6) % score > 70% correct
	<b>CEE Test</b>				
1	FFFL-HS	50	646	305	47
2	FFFL-HS	50	105	50	27
3	TEK-B	40	153	63	41
4	TEL-A	40	279	35	13
5	FFFL-HS	25	352	105	30
5	FFFL-MS	25	859	259	30
5	FFFL-UE	30	21	0	0
6	TEL-A	20	70	43	61
7	TEL-A	40	72	62	86
8	TEL-B	40	495	96	19
9	FFFL-HS	42	186	8	4
10	FFFL-HS	7	209	23	11
11	FFFL-HS	50	203	101	50
12	FFFL-UE	12	953	712	75
13	FFFL-HS	50	203	101	50
14	FFFL-UE	40	429	90	21
15	FFFL-MS	50	64	24	38
16	BET-A	30	129	12	9
17	FFFL-HS	10	473	449	95
18	FFFL-MS	50	15	12	80
19	FFFL-HS	15	1967	1554	79
20	FFFL-HS	15	260	183	70
21	BET-B	18	642	225	35
22	TEL-A	40	45	23	51
23	FFFL-UE	40	69	67	97
24	FFFL-HS	50	348	84	24
<i>Avg. or total</i>		<b>32</b>	<b>9,090</b>	<b>4,641</b>	<b>51%</b>
	<b>Other Test</b>				
25	Entrepreneurship	15	1,033	1033	100
26	Fin. Literacy-MS	25	71	71	100
26	Fin. Literacy-EL	25	64	64	100
27	Take Charge-Fin.	60	21	16	76
28	NFTE-entrep.	15	285	142	50
29	NFTE-entrep.	15	615	262	43
30	Playful Econ.	16	127	30	24
<i>Avg. or total</i>		<b>27</b>	<b>2,216</b>	<b>1,618</b>	<b>73%</b>

**Explanatory Notes for Table 1.** Column (1) is a list of teacher training for student activity programs funded by EEE and coded with anonymous numbers in consecutive order. Column (2) is the test source. FFFL is one of the *Financial Fitness for Life* tests: high school (HS), middle school (MS), or upper elementary (UE). TEL is the *Test of Economic Literacy* and its forms (A, B). TEK is the *Test of Economic Knowledge* and its forms (A, B). BET is the *Basic Economics Test* (A, B). Other Test is for some other test and subject. Column (3) is the number of items used from a test. Column (4) is the number of students tested. Column (5) is the number of students tested with scores greater than 70 percent correct. Column (6) is the percentage of students tested with scores greater than 70 percent correct (column 5/column 4 as a percentage).

The source of the test items for the 24 projects is shown in Column 2. One project (#5) used three different FFFL instruments. As for the distribution of tests across the 24 projects, 16 projects used test items taken from one of the *Financial Fitness for Life* (FFFL) tests for high school, middle school, or upper elementary, five projects used items from the *Test of Economic Literacy* (TEL), two projects used items from the *Basic Economics Test* (BET), and one project used items from the *Test of Economic Knowledge* (TEK).

For the great majority of the programs, the entire test or a large percentage of the test items was used from one of the recommended assessment instruments to assess student understanding (column 3). On average, 32 items from a test were administered to each student for each project. These items represented an average of 72 percent of each test.

These standardized test items were administered to a total of 9,090 students (column 4). The number of students tested per project averaged 379 students, but it ranged from a low of 15 to a high of 1,967 students. This group of students was then tested. Column 5 shows the number of students with a score greater than 70 percent correct among those students who were tested (4,641). This number averaged 193 per project, but also ranged from 0 to 1,554 students.

Of most interest for the purposes of GPRA measurement was the percentage of students in each project that scored greater than 70 percent correct on the test (column 6). Obviously variation would be expected in this achievement outcome across many student programs because of differences in implementation, the types of students tested, the instruction teachers provided, plus other background factors that contribute to test score differences. The percentages ranged from a low of 0 percent to a high of 97 percent for the 24 projects, but the distribution of the percentages tended to be concentrated around the mid-point. The average across all students was 51 percent scoring 70 percent correct or more. These student performance outcomes indicate that there is a large group of students across a wide range of EEE-funded projects who demonstrate proficiency in understanding content in economics and personal finance.

Additional support for the positive effects on student understanding of various topics is shown by the results from six projects (12 percent of all grants) that used some other test either as an alternative to a standardized instrument (one of the projects—#26—used two different tests) [see bottom part of Table 1]. The tests covered such topics as basic economics, entrepreneurship, banking and monetary policy, and financial literacy. Test items often were drawn from curriculum materials on the particular content. Of the 2,216 students who completed assessments, 1,618 (73 percent) correctly answered 70 percent or more of the test items. These other tests contained an average of 27 items.

The results from the other sub-grantees (41 percent of 51 total) were not available for analysis for several reasons. In some cases, a test (standardized or unstandardized) did not fit the project, so testing was not conducted. In other cases, there was insufficient classroom time to conduct a student assessment. School policies sometimes imposed restrictions on student testing and data collection. Some students participated in a project that was a quiz bowl or team competition that did not provide individual data on student achievement. The demands of school district or state testing programs that had a higher priority sometimes limited the project-testing of students. Testing was voluntary and optional so teachers had no substantive incentive to

conduct the testing with students. In other instances, a sub-grantee simply did not submit a report or submitted one with incomplete student data for analysis. Finally, it should be noted that the unique feature of each project, the different subjects or topics taught to students, the range of grade levels (K–12), and other factors made it difficult to collect data from many sub-grantees.

### **Teacher Performance**

The second GPRA measure applies to sub-grantee projects providing Teacher Training Programs. It specifically targets teachers participating in these programs to find out what they learned about economics, personal finance and related content. GPRA measure 2 called for the reporting of performance data on: *The percentage of projects funded by the Excellence in Economic Education program that show a significant increase ( $p=.05$ ) in the mean pre-post scores of participating teachers on a standardized measure of economic content knowledge.*

Grantees for teacher training programs were asked to submit information on participation and performance. The data requested included: (1) the total number of teachers who participated in the professional development; (2) the total number of teachers who completed both the pre- and post-assessment; (3) a coded list of teachers to keep their identities anonymous for the evaluation; (4) teacher scores on the pretest; and (5) teacher scores on the posttest.

The CEE-recommended list of tests for use as a pretest or posttest was the same as that used for measuring student performance: (1) *Basic Economics Test* (BET); (2) *Test of Economic Knowledge* (TEK); (3) *Test of Economic Literacy* (TEL); (4) the *Test of Understanding of College Economics* (TUCE); and one of the three *Financial Fitness for Life* (FFFL) tests. The grantees were asked to administer the pretest to teachers before they received any instruction through a teacher training program and immediately after teachers completed the program.

Guidance for the use of all or some of the items from a test was similar to that for the student assessment. That is, the full test was expected to be used if the program covered similar content. A portion of the test could be used if only that portion was applicable to the project, but permission had to be obtained from the CEE. An alternative test could be used completely if the grantee supplied suitable justification for the change and received permission from the CEE.

The upper portion of Table 2 lists the 9 teacher training programs that provided useable data on teacher achievement for the GPRA analysis. The 9 programs with standardized tests represent 39 percent of all 23 teacher training programs. These programs provided an average of 18 hours of teacher training, with the training ranging from 6 hours to 45 hours (column 2). Each program trained an average of 59 teachers for a total of 529 teachers (column 3).

Different tests were used for the teacher assessment (column 4). In five of the nine programs (46 percent) teachers were tested on items taken from the high school *Financial Fitness for Life* (FFFL) test. Three programs used the *Test of Understanding of College Economics* (TUCE). Two programs used the *Test of Economic Literacy* (TEL). One program used the *Test of Economics Knowledge* (TEK). One program used the *Test of Understanding of College Economics* (TUCE). For those 9 programs that used a standardized test, the average was 83 percent of items from a selected standardized test.

**TABLE 2: Teacher Performance on Standardized and Unstandardized Tests**

(1) Program	(2) Hours of training	(3) # of teachers	(4) Test Item Source	(5) # of test items	(6) # pre- post match	(7) % correct pretest	(8) % correct posttest	(9) change in % correct	(10) $p \leq .05$ $t$ -test or W test
			<b>CEE tests</b>						
1	15	60	FFFL-HS	50	60	75	84	9	Sig.
2	45	13	TEK-B	40	13	88	91	3	Sig.
3	40	25	TUCE	50	83	78	87	9	Sig.
4	15	100	FFFL-HS	13	89	88	90	2	Sig.
5	8	38	FFFL-UE	20	37	88	93	5	Sig.
6	8	110	TEL-A	20	103	71	78	7	Sig.
7	8	26	TEL-A	10	93	72	88	16	Sig.
8	6	138	FFFL-HS	50	93	89	92	3	Sig.
9	16	29	FFFL-HS	42	15	77	83	6	Sig.
<b>average</b>	<b>18</b>	<b>59</b>		<b>33</b>	<b>51</b>	<b>81</b>	<b>87</b>	<b>7</b>	<b>--</b>
<b>Total</b>		<b>529</b>			<b>457</b>				<b>9 of 9 sig.</b>
			<b>Other Tests</b>						
13	21	34	Federal Reserve	11	19	78	91	13	Sig.
14	6	70	Calif. Standards	10	70	36	93	57	Sig.
15	36	34	FFFL+Instructor	30	34	60	77	17	Sig.
16	34	28	Center Econ.	50	12	72	78	6	Sig.
16	34	24	Federal Reserve	20	13	68	89	21	Sig.
<b>average</b>	<b>26</b>	<b>38</b>		<b>24</b>	<b>30</b>	<b>63</b>	<b>86</b>	<b>23</b>	<b>--</b>
<b>Total</b>		<b>190</b>			<b>148</b>				<b>4 of 4 sig.</b>

**Explanatory Notes for Table 2.** Column (1) is a list of teacher training programs with relevant teacher data. Column (2) is the number of hours the teacher received teacher training. Column (3) is the number of teachers trained. Column (4) is the source of assessment items for teacher testing. FFFL is for the *Financial Fitness for Life* tests: high school (HS), middle school (MS), or upper elementary (UE). In some cases additional items came from other sources. TEK is the *Test of Economic Knowledge* and its forms (A, B). TEL is the *Test of Economic Literacy* and its forms (A, B). TUCE is the *Test of Understanding of College Economics*. Other Test is for some other test and subject. Column (5) is the number of items used from a test. Column (6) is the number of teachers for which pretest scores were matched with posttest scores. Column (7) is the mean percent correct on the pretest. Column 8 is the mean percent correct on the posttest. Column 11 is the change in the percent correct from pretest to posttest. Column 10 designates whether the difference between mean scores on the pretest and the posttest is statistically significant (Sig.) at the .05 level ( $t$ -test used for sample sizes of 20 or greater; Wilcoxon signed-rank test for sample sizes 12 to 19).

Complete scores from a pretest administered at the beginning of the teacher training program and a posttest administered at the end of the teacher training program were available for 457 teachers, or an average of 51 teachers per program (column 6). These 457 teachers represent 86 percent of all trained teachers in the 9 programs.

One way to investigate whether teacher test scores changed was to compare the percent correct on the pretest with the percent correct on the posttest. The average percent correct on a pretest of economic or personal financial knowledge was 81 percent for the 9 programs with standardized test data (column 7). The average percent correct on a posttest of economics or personal financial knowledge was 87 percent for the same programs (column 8). The average increase in the percent correct on the test score from pretest to posttest was 7 percentage points (column 9). This average increase represents a substantial improvement in teacher knowledge and understanding of economics, personal finance, or related content. In addition, the average posttest score of 87 percent for teachers across programs indicates that most teachers are showing a high degree of proficiency in their understanding of the economics or personal finance content on a selected test administered to the teachers.

To assess whether this increase in scores from pretest to posttest was statistically significant, a statistical test was conducted for teachers in each program using the matched pretest and posttest scores from 9 programs for which matched data were available (column 9). A *t*-test was calculated for when the pre-post matched sample was 20 or greater. The Wilcoxon signed-rank test was used to calculate statistical significance for sample sizes from 12 to 19. The critical level for statistical significant was set at .05. The statistical tests showed that the increase in mean scores from pretest to posttest was statistically significant in all 9 programs (100 percent). Overall, the results provide compelling evidence on the effectiveness of teacher training programs in improving teacher content knowledge of economics.

Complete pre- and posttest teacher data also were reported for four teacher training projects that used other tests (22 percent of all projects), one of which (#16) used two types of tests. These programs enrolled 190 teachers and provided matched pretest and posttest data on 148 of them (79 percent). The tests for these projects contained an average of 24 test items.

For these projects, the average percent correct on the pretest was 63 percent. The average percent correct on the posttest was 87 percent. The average increase in the percent correct on the test score from pretest to posttest was 23 percentage points. As was the case with the nine projects with standardized test data, this average increase using these other tests provides additional evidence of a substantial improvement in teacher knowledge and understanding of personal finance, economics, or related content. The posttest percentage also shows most teachers have a high level of achievement related to the economics or personal finance test content.

These pretest and posttest test scores also were subjected to statistical testing. The results showed that with all five instruments (100 percent) there was a statistically significant positive difference at the .05 level in the mean pre- and posttest scores of participating teachers. The statistical test used was either a *t*-test (3 tests used) for sample sizes of 20 or greater or a Wilcoxon signed-rank test (2 tests used) for sample sizes from 12 to 19.



The remaining 10 of the 23 teacher training sub-grantees (43 percent) supplied insufficient report data for various reasons. First, some sub-grantees decided not to conduct testing because a standardized test or a sub-sample of test items did not fit the characteristics of their programs. Second, some sub-grantees supplied only partial data or supplied incomplete data for important measures so that data could not be used for the pretest and posttest analysis. Third, some sub-grantees did not submit a narrative report or any teacher data to the CEE. Two programs submitted complete data using a standardized test, but had too few matched cases for a pre-post analysis.

One final note of caution should be kept in mind in reviewing the teacher test results, and also the student results from the previous section. The aggregation process used to collect and organize the student and teacher test data across projects is useful for summarizing and presenting the EEE results, but it also can mask important differences among projects in terms of the type of test used, the extent of instruction, the variety of the content taught, the targeted grade level, and other unique characteristics for each project. This aggregation work is helpful for obtaining an overall perspective on the teacher and student projects conducted by EEE sub-grantees, but at the micro level there can be subtle and substantive differences among particular projects that can limit the direct comparability of test and other data across projects and thus restrict the applicability of the findings.

### **Conclusion**

The data and evidence provided in this report show that the Council for Economic Education (CEE) is fulfilling its commitments to support its Absolute Priority activities and projects that it proposed for its 2011 Excellence in Economic Education (EEE) grant. This work enhances and expands prior outcomes from the 2004 through 2010 EEE grants. The following conclusions apply to activities and projects conducted for the 2011 EEE grant:

- Participants in projects funded by the EEE sub-grants are very positive in their assessment of the value of programs and activities for improving economic education, personal finance education, and entrepreneurship education.
- Teachers and other individuals who have received published materials and resources on economics, personal finance, entrepreneurship and related topics value the resources they have received.
- Recipients of grants for teacher training programs, curriculum materials distributions projects, school-based activities, and replication of best practices projects state that the activities funded by the EEE sub-grants are valuable and worthwhile for advancing economic and financial literacy.
- Research studies funded by EEE grants have been conducted on the effects of programs and other factors on students' learning in economics and personal finance, providing new findings for better understanding of teaching and learning of these subjects.
- Data collected from sub-grantees for projects related to students indicate that 51 percent of students in these projects scored 70 percent correct or better on standardized tests in economics, personal finance, and related content.

- Data collected from sub-grantees on teachers participating in teacher training programs show that 100 percent of the programs had a statistically significant increase in the mean pretest to posttest scores of teachers on a standardized measure of economic content knowledge.

The general conclusion is that the Council for Economic Education is contributing to the advancement of economic education, personal finance education, and entrepreneurship education among students, teachers, and schools through its effective leadership and delivery of the EEE program.

## **APPENDIX 1**

### **Absolute Priority #2(1)**

#### **Survey Results from Recipients of Grants for Teacher Training Programs**

The Council for Economic Education awarded 23 grants to 23 organizations to conduct teacher training programs in one or more of the subject areas related to economics, personal finance, and entrepreneurship. An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the evaluation survey as a condition of receiving the second half of grant funding. Surveys were completed by 15 of the 23 grantees from April 4, 2012, through May 22, 2013.

The instructions to the grantee asked that a separate survey be completed for each unique workshop or course for teachers or school administrators that were funded by this grant. A total of 56 separate surveys were submitted by the 15 grantees and they will be used as the basis for this report. About three to four programs, on average, were conducted for each grant, but it ranged from 1 to 16. The frequency distribution for the number of surveys completed per grant was as follows, with the number of surveys completed from a grant recipient noted in parentheses: 7 (1), 2 (2), 1 (4), 1(5), 1 (6), 2 (7), and 1 (16).

The 56 reported programs were conducted for a total of 1509 educators. The programs were typically non-credit workshops or credit courses for teachers and school administrators. The number of participants in an instructional program averaged 27, but it varied in size based on how the grantee reported the number of participants (either grouping all funded activities as one program or grouping them as several programs).

The number of contact hours per program averaged 7, with a low of 1 hour and a high of 37.5 hours. About one-fifth (19%) of the programs awarded college or university credit hours to the participants that completed them. Over eight in ten programs (81%) awarded no academic credit, but participation might be recognized in other ways (with school district credit or continuing education units).

In more than three-fourths (77%) of the programs the content focused on economics. Multiple responses were allowed for this question. In many cases, programs also focused on or included personal finance (75%), career education (39%), entrepreneurship or business (30%), or some other subject (21%).

The grade level for the programs varied. Over half (51%) of the programs were designed specifically for high school teachers. Almost one-fourth (22%) of the programs were offered specifically for middle school teachers. One in six (16%) of the programs were provided for elementary school teachers, and more than one in ten (11%) of the programs were not grade-level specific and were offered to teachers in kindergarten through twelfth grade.

For the majority of the programs, the curriculum, teaching, or resource material for the workshop or course came from a nonprofit organization (57%) not specifically listed in the survey; half of

these materials were from the Network for Teaching Entrepreneurship. Multiple responses also were allowed for this question. The respondents additionally reported using materials from the Council for Economic Education (45%), materials were equally used from a state council on economic education and the Federal Reserve System (27% in both cases), and also equally accessed from the Jump\$tart Coalition and other organizations and sources (18% for each group). Materials were also used from Junior Achievement (16%), other educational institutions (11%), and other commercial or business firms (4%). The Foundation for Teaching Economics and a state department of education were sources of materials at an identical rate (2%).

The grantees clearly thought highly of the programs funded by the teacher training grant and of this type of grant for advancing economic and financial literacy.

1. All grantees either strongly agreed (96%) or agreed (4%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees either strongly agreed (91%) or agreed (9%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (87%) or agreed (13%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. All grantees either strongly agreed (76%) or agreed (24%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy.”
5. All grantees strongly agreed (100%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## TEACHER TRAINING PROGRAMS EVALUATION RESULTS (n = 56 programs)

1. How many teachers attended the workshop or course? (n=56) Total: 1509  
Mean: 27
  
2. Request for email addresses (not included in this compilation).
  
3. Was **college or university credit** awarded for successful completion of this workshop or course? Yes No NA  
n = 10 44 2  
% = 19 81
  
4. How many **contact hours** was this workshop or course? (n=56) range: 1 to 37.5; mean: 7
  
5. What **content category** was the focus of this workshop or course? (*check all that apply*) n %

Economics.....	43	77%
Personal finance .....	42	75%
Entrepreneurship/business .....	17	30%
Career education.....	22	39%
Other (please describe).....	12	21%

- Literature, math (3)
  - Access to Higher Education
  - Credit, Identity Theft, Investing and Retirement
  - The Economics behind the History
  - Insight to Inside the Federal Reserve
  - International Economics
  - Mathematics
  - Making Sense of Economic Indicators
  - Reading
  - Unidentified topic
  
6. What **grade level** was the target for this workshop or course? (n=55) Elem MS HS K-12  
n = 9 12 28 6  
% = 16 22 51 11
  
7. If participants received curriculum, teaching, or resource **materials** for this workshop or course, what was the source of that material? n %

Council for Economic Education .....	25	45%
State Council for Economic Education.....	15	27%
STATES: Colorado (7); Arkansas (4); Indiana (2); California (1); Massachusetts (1)		
Federal Reserve System .....	15	27%
BANKS: Atlanta-Jacksonville (5); both Cleveland and St. Louis (4); Denver Branch of Kansas City Federal Reserve (1); San Francisco (1); St. Louis (1); unidentified (3)		
Foundation for Teaching Economics .....	1	2%
Junior Achievement.....	9	16%
Jump\$tart Coalition .....	10	18%
State Department of Education .....	1	2%
STATE: California		

Appendix 1: Teacher Training Programs Evaluation—Survey Results

	n	%
Other nonprofit organization .....	32	57%
ORGANIZATIONS: Network for Teaching Entrepreneurship (16); NEFE (7); Goethe Institut of Chicago (4); NEFE, FEFE, and Washington Society of CPAs (2); Be Wise (1); College Invest (1); Rhode Island Student Loan Authority (1)		
Other commercial or business firm .....	2	4%
FIRM: Washington State Employees Credit Union (2)		
Other educational institution .....	6	11%
INSTITUTION: Penn State University (6)		
Other organization or source .....	10	18%
SOURCES: National Financial Educators Council (6); Department of Financial Institutions (2); NEFE High School Financial Planning Program (1); Office of Economic & Demographic Research Bureau, Tallahassee, FL (1)		
8. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (n = 49)		
	n	%
Materials #1 .....	48	100%
MATERIALS: <i>Entrepreneurship: Owning Your Future</i> 11th Edition (11); <i>Financial Fitness for Life</i> (9); <i>Teaching Economics Using Children's Literature</i> (7); <i>Drivers Training for the Credit Card Highway</i> —Penn State University (6); <i>Exploring Careers</i> (5); <i>Advanced Placement Economics</i> (2); <i>Economics in Action: 14 Greatest Hits</i> (1); <i>Financial Fundamentals</i> (1); <i>Focus: Understanding Economics in U.S. History</i> (1); <i>Free Market Environmentalism</i> by T. Anderson and D. Leal (1); <i>Teaching Financial Crises</i> (1); <i>Travels of a T-Shirt in a Global Society</i> by Pietra Rivoli (1); <i>Virtual Economics V.4</i> (1); <i>What Economics is about</i> (1)		
Materials #2 .....	42	88%
MATERIALS: <i>Ten9Eight: Shoot for the Moon</i> (16); <i>Core 12 Program</i> (6); <i>All About Income and Personal Financial Literacy</i> (5); <i>Mathematics and Economics: Grades 3–5</i> (4); <i>Kidsecon Posters</i> (2); <i>Teaching Economics Using Children's Literature</i> (2); <i>Budgeting Basics</i> (1); <i>Financial Fitness for Life</i> (1); <i>Focus: Middle School Economics</i> (1); <i>High School Financial Planning Program</i> (1); <i>Lords of Finance</i> by Liaquat Ahamed (1); <i>Virtual Economics</i> (1); <i>Learning, Earning and Investing</i> (1)		
Materials #3 .....	38	79%
MATERIALS: <i>Teen Business Blast Off!</i> (16); <i>Financial EduNation</i> (6); <i>Savings and Investment, and Credit, Debt and Insurance</i> (5); <i>K–2 Can Do</i> (4); <i>Mini-Economy</i> (2); <i>Developing a Savings Habit</i> (1); <i>Entrepreneurship Economics</i> (1); <i>InVest</i> (1); <i>Teacher Guide to the California Economics Standards</i> (1); <i>Virtual Economics</i> (1)		
9. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).	SA n = 53 % = 96	A 2 4 U D SD NA 1
10. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.	SA n = 50 % = 91	A 5 9 U D SD NA 1
11. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.	SA n = 48 % = 87	A 7 13 U D SD NA 1

## Appendix 1: Teacher Training Programs Evaluation—Survey Results

12. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 42	13				1
	% = 76	24				

13. Grants for such programs are a <b>worthwhile</b> means for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 55					1
	% = 100					

## TEACHER TRAINING PROGRAMS EVALUATION—COMMENTS

### 14. What were the major benefits of the activity funded by this grant?

1. Middle school teachers, who have not previously had to teach economics, were provided with training on the content they will have to teach beginning in 2012 and with lesson plans and resources they can use to facilitate effective classroom lessons. (5 replies)
6. (1) Because some teachers attended more than one workshop, the economic material was reinforced and more likely to be applied in classrooms. (2) many hands-on activities were demonstrated; evaluations stated that the participants appreciated this style of learning. (4 replies)
10. This grant allowed us to continue to offer our popular teacher training event. The teachers were introduced to resources and ideas that can be immediately used in the classroom which will have a beneficial impact to the children in New Hampshire.
11. This program enabled 34 Nebraska teachers to receive a nationally recognized certification in personal finance education.
12. This training was conducted on Dec.9-11 2011 by the Dr. Ken Leonard from the Foundation for Teaching Economics. It was offered to both Middle and High School Teachers. This seminar presented three of the FTE "Economic Issues" curriculum units. Each of the three units was comprised of 5-7 lessons that include background content outlines, student activities and simulations and source lists. Participants were introduced to the curriculum units through involvement in the lessons and simulations from each of the units.
13. This workshop was conducted on June 22, 2012 as part of our ILF Summer Institute. It was a 3 day SI with the final day focus being on Economics. The SI took place in our state capital. On the 3rd day, the participants were able to visit the office of Economic & Demographic Research Bureau. The mission of the Bureau is to collect data and conduct research on economic, demographic, and business trends in Florida and to provide information to public and private decision makers in Florida and throughout the nation. Participants received a presentation on the current status of our state and then had the opportunity to ask questions during a Q and A session.
14. This workshop was conducted by Lesley Mace of the Federal Reserve Bank of Atlanta-Jacksonville Branch on September 12th 2012. This all day workshop covered the Structure and Functions of the Federal Reserve, the History of Central Banking, Economic Indicators, Money and Banking, and Monetary Policy through interactive lessons and online content and materials that can be used in the classroom.
15. This workshop was conducted by Lesley Mace of the Federal Reserve Bank of Atlanta-Jacksonville Branch on October 30, 2012. GDP, unemployment, and inflation were the topics in this workshop that featured numerous lessons and activities, as well as online resources for teachers.
16. This workshop was conducted by Lesley Mace of the Federal Reserve Bank of Atlanta-Jacksonville Branch on November 13, 2012. The workshop brought new ideas and lessons to teach the Florida State Standards in international economics. Comparative advantage, exchange rates, trade barriers and more were covered with hands-on activities and lessons that can be brought back to the classroom to help increase students' understanding in a fun and interactive way.
17. This workshop was conducted by Lesley Mace of the Federal Reserve Bank of Atlanta-Jacksonville Branch on December 13, 2012. This workshop was designed as a full day program covering 17 of the Florida State Sunshine Standards for middle school economics, covering specific topics, such as core economic concepts, money and banking, and international economics. Teachers received numerous lesson plans, materials, and curriculum to assist in the teaching of the new standards for middle school students.

## Appendix 1: Teacher Training Programs Evaluation—Comments

18. This workshop was conducted by Lesley Mace of the Federal Reserve Bank of Atlanta-Jacksonville Branch on December 18, 2012. This workshop blended history and economics through interactive lessons on the topics of the Great Depression, women in the labor force, and international trade. Participants received the Fed's Great Depression curriculum and numerous other materials, resources, and lesson plans.

19. We were able to provide training and resources to educators not only on a professional level, but also on a personal level. (6 replies)

25. High Participation: NFTE-NYM was able to engage over 75% of its teachers corps by providing in person and webinar seminars to support various teacher learning styles. Community/Network: Series of four (4) PD sessions enabled teachers to build a community/network to rely on and share best practices. Teacher Collaboration: Teachers were able to participate in serving as "experts" throughout the series of workshops and actively collaborate with peers to improve lessons and teaching for students. Staff Engagement: Teachers were able to dedicate a series of full day workshops to work alongside both NFTE-NYM and HQ support staff (16 replies)

41. Helped teachers learn about PFL and Economics to build self-confidence, awareness and ability to instruct students.

42. Build confidence and knowledge for teachers to effectively apply PFL and economic concepts to their lives and instruct students in the classroom. (5 replies + 1 no response)

48. Participants were excited about the resources and curriculum that would allow them to introduce and expose elementary students to economic concepts in the classroom.

49. Participants were excited to have resources and curriculum to introduce elementary students to economic concepts.

50. Creation of an ongoing resource for improving the capacity of teachers to address personal finance in their own teaching.

51. The primary benefits included increases in: • educator knowledge in the area of personal finance, • educators' awareness of and familiarity with financial education curriculums and programs, • educators' confidence in their ability to teach personal finance, • educators' willingness to teach personal finance, • the quantity and quality of financial education being taught to the students of Washington state; and student financial literacy. (2 replies)

53. Teachers learned ways to integrate effective financial education into their curriculum. Students got lessons in financial literacy including budgeting, saving, and use of credit.

54. Teachers became aware of California High School Economics Standards. 70 new teachers feel more comfortable and energized about teaching economics. 70 new teachers are now part of the California Council network. 70 new Teachers were enrolled in the California Association of School Economics Teachers.

55. This activity helped CCEE educate teachers throughout the state of Colorado on the new Personal Financial Standards that were passed in 2010. The lessons and activities in the curriculum will equip the teachers with the information necessary to prepare their students for these new standards.

56. The teacher-training workshop gave 26 Missouri high school teachers (1) a strong foundation in the economic concepts and tools applicable for analyzing financial crises and (2) training and access to the creative curricular resource, Teaching Financial Crises, that can enhance student learning and skills by engaging students in the study of financial crises, which can significantly influence their personal and professional lives. The workshop provided an overview of financial markets and relevant economic concepts and tools, as well as instruction and demonstration of the Teaching Financial Crises curriculum. The training increased participating teachers' knowledge and equipped them with effective resources that can apply to multiple subject areas and academic standards. The workshop was simultaneously offered in four major Missouri cities using the University of Missouri's TelePresence network, which provided training to teachers across the major regions of Missouri. Participating teachers were geographically dispersed throughout Missouri, increasing the penetration of the training across the state. The 26 participating teachers should influence the economic literacy and skills of approximately 2,340 Missouri students each year. Within five years, 11,700 students could be positively impacted.



**15. What were the major limitations, if any, of the activity funded by this grant?**

1. We have found it extremely difficult to obtain student assessment data. Despite the offer of incentives to teachers for returning student assessments and repeated reminders, very few were returned to us. This was due, in part, to the fact that many of these teachers will not begin to teach this content until the fall of 2012. Also, both participant pre- and post-assessment and student assessments were hampered by the fact that we were required to use prescribed test instruments with many questions instead of being able to tailor a small number of test questions to assess the specific content covered in the workshops. (5 replies)
6. Participants enjoyed the activities and seemed to want more, so the limitation is that we were not able to present more sessions. (4 replies)
10. None
11. There were no major limitations associated with this activity.
12. None. (7 replies)
19. The ability to get the educators to complete the pre and post testing upon completion of the workshops. (6 replies)
25. N/A (14 replies)
39. [No response provided]
40. N/A
41. Marketing and incentives to teachers to attend training.
42. Providing incentives and building awareness with teachers for this professional development opportunity. (5 replies + 1 no response)
48. None (2 replies)
50. Some teachers were unwilling to complete all of the required assignments since the program was not for course credit. Our desire to proceed as a cohort program limited enrollment times, this needs to be addressed in the future.
51. We had significant waiting lists for both programs.
52. Training capacity
53. We discussed this in more depth in the narrative report, but the Central Falls School District went into turnover during the school year, meaning that teachers had less time to spend on this project.
54. Logistics are always an issue.
55. There were no major limitations.
56. Approximately 43 teachers registered for the event, representing approximately 60% of the target of 72 participants that would have achieved maximum capacity at the workshop sites. Maximum capacity was reached for the St. Louis site, with enrollment lowest in the less populated Rolla region. However, only 26 of the 43 registered teachers attended the four sites for the workshop, with virtually no advanced notice of absence. This allowed the workshop to reach only 36% of its maximum potential audience.

**16. What recommendations for changes would you make if you were to conduct this activity again?**

1. The assessment tool is not appropriately tailored to the workshop content. If doing this again, we would ask for approval to use a customized assessment tool or to use a much smaller number of TEK questions that are directly related to the workshop content. (5 replies)
6. None (4 replies)
10. Absolutely none! Everyone at CEE has been tremendously supportive of our efforts here and we hope that this support can continue in the future.
11. None, this is the second time we have conducted this statewide event and demand still exceeds supply.
12. I believe the 3 day FTE training was a great opportunity for the 31 teachers that were involved and it was a perfect starter to the EEE grant. Teachers involved highly rated the training/resources, the location of the training, and the professional delivery of the training.
13. We were fortunate to combine the ILF and EEE Grant together to help get our teachers to Tallahassee and experience firsthand our state in action. I believe this experience was truly beneficial to those who participated.
14. None. All the training and resources were provided by the Federal Reserve at no cost to our district. The only cost incurred for this training was the reimbursement to the schools for the cost of substitutes. The purchased materials listed above were passed out during this training and used as a part of an ongoing book study.

## Appendix 1: Teacher Training Programs Evaluation—Comments

15. None. All the training and resources were provided by the Federal Reserve at no cost to our district. The only cost incurred for this training was the reimbursement to the schools for the cost of substitutes. (2 replies)
18. None. All the training and resources were provided by the Federal Reserve at no cost to our district. The only cost incurred for this training was the reimbursement to the schools for the cost of substitutes. The resources listed above were provided to each of our 8 High Schools to be returned and added to their school's professional library for future reference.
19. We would have to find a more effective method to obtain data from the educators --- shorter test and possibly the ability to test online. I would also like to incorporate webinar trainings for the educators as another option with online pre and post testing. This would be another cost saving alternative and provide the option for extended training across the state. (6 replies)
25. N/A (14 replies)
39. [No response provided]
40. N/A
41. Content focused evaluation, incentivize teachers to stay in contact with JA to use programs and measure PFL Teacher Training and JA program impact.
42. Provide incentives to teachers to implement PFL classroom curriculum with students and evaluate effectiveness. (5 replies + 1 no response)
48. None (2 responses)
50. We need to be more flexible for the teachers, having moving enrollment dates would be an important adaptation to allow teachers to enroll during the academic year. We will also pursue offering this course for some credit.
51. I would divide the elementary break-out groups into k-2 and 3-5 teachers. I would also expand the financial math segment by integrating materials from Mathematics and Economics, Connections for Life. (2 replies)
53. We would aim to train a larger cohort of teachers from the high school.
54. We will continue to conduct this activity. It is a winner for many reasons. We always struggle to ensure that all registered teachers actually attend the workshop. We were very close this year but will increase our efforts in this area.
55. We do not recommend any changes for this activity.
56. The workshop materials and instruction were excellent. Seeking ways to improve attendance and increase registration would be the primary change recommended.

## **APPENDIX 2**

### **Absolute Priority #2(2)**

#### **Survey Results from Recipients of Grants for the Distribution of Curriculum and Teaching Materials**

The Council for Economic Education awarded 20 grants to 20 organizations to distribute curriculum and teaching materials in the subject areas of economics, personal finance, and/or entrepreneurship. An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the survey as a condition of receiving final grant funding. Complete responses were obtained from 14 of the 20 grantees from April 10, 2012, through May 22, 2013.

The instructions to the grantees asked them to complete a separate survey for each unique publication or resource material activity that was distributed as part of a grant. The 14 survey respondents completed a total of 37 separate surveys. The frequency distribution for the number of surveys completed per grant was as follows, with the number of surveys completed from a grant recipient noted in parentheses: 9 (1), 2 (2), 4 (1), 1 (7), and 1(13).

An alphabetical listing of the titles of the publications that were distributed is provided in the attached pages with the details on the number of times mentioned. There are 19 unique titles listed. The reason for the difference between the number of surveys (37) and the number of unique titles listed on surveys (19) was that some of the same titles were listed on more than one survey. On average, about one publication was listed on each survey, but in one case original curriculum and lessons were created.

The analysis reported here is based on the 37 surveys and follows the order in which the questions were asked. In 21 of the surveys (95%) respondents reported that the curriculum or teaching materials came from the Council for Economic Education. Additionally, in each of three surveys, the respondents reported that the curriculum or teaching materials came from a center for economic education, a state department of education, or a nonprofit organization not specifically listed on the survey (3% for each type of institution).

Various grade levels were reported as targets for the publications for which a survey was completed. The most popular were high school grades (48%) followed by multiple grades (K–12) (24%), elementary grades (17%), and middle school grades (10%).

The respondents were asked the major subject or subjects for the use of each surveyed item with multiple responses permitted. All respondents used the materials for teaching the social sciences or social studies (100%). Some materials were also used for business education (32%), mathematics (19%), or language arts (14%). Within the social science or social studies category almost all respondents cited economics as the target subject (89%). It was followed by personal finance (54%), civics (16%), history (11%), geography (8%), and political science (5%). Two respondents did not identify a subject area (5%).

Within business education, the major subject of focus was personal finance (75%). It was followed by economics (58%), general business (42%), career education (33%), entrepreneurship (33%), and marketing (17%).

The materials distributed also covered mathematics (19%) and language arts (14%).

From the 37 surveys, the primary recipients of all materials were K–12 teachers (100%).

The materials were distributed to teachers most often through a non-credit workshop or presentation (83%). Other methods of distribution were equally shared among a credit course, direct regular mailing, an on-site visit to a school, or website (3% for each method). Some other unspecified method was also used (6%).

In addition, the recipients of the materials received some follow-up or support activities in various forms (multiple responses were allowed). Such follow-up or support was of two basic types: instruction or communication. The instruction category included non-credit workshops (89%), on-school or on-site consulting (43%), other programs (26%), other follow-up or support activities (20%), or credit courses (14%). The communications category involved email (69%), a list serve (66%), a website (54%), or telephone support (17%). The responses suggest that there is ample follow-up and support for teachers using the distributed materials.

The grantees clearly thought highly of the programs funded by the distribution of curriculum and teaching materials grant and this type of grant for advancing economic and financial literacy.

1. All grantees strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees strongly agreed (100%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (97%) or agreed (3%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. The majority of grantees either strongly agreed (83%) or agreed (3%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy,” but less than one in 10 were either undecided (8%) or disagreed (6%).
5. All grantees strongly agreed (100%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## DISTRIBUTION OF CURRICULUM AND TEACHING MATERIALS EVALUATION RESULTS

(n = 37)

1a. Identify the title that was either a curriculum, teaching, or resource material that you purchased.  
(Number in parentheses indicates multiple responses.)

1. Classroom Mini-Economy
2. Entrepreneurship
3. Financial Fitness for Life (4)
4. Focus: Economics in US History
5. Focus: Institutions and Markets
6. Focus: Middle School World Geography (2)
7. Focus: Middle School World History (2)
8. Focus: Understanding Economics in Civics and Government (2)
9. From Plan to Market
10. Learning, Earning, and Investing
11. Life Skills: Your Financial Future, the Video Edition
12. Risky Business
13. Smart About Spending Teacher's Guide
14. Teaching about the Financial Crisis
15. Teaching Economics Using Children's Literature (2)
16. Virtual Economics 4.0 (7)
17. What Economics is About (4)
18. What Personal Finance is About (3)
19. Wide World of Trade

1b. What was the source of this curriculum, teaching, or resource material that you purchased?

(total is more than 100% because some used more than one source)

	<u>n</u>	<u>%</u>
Council for Economic Education .....	35	95%
Center for Economic Education .....	1	3%
CENTER: Center for Economic Education and Financial Literacy, The University of Texas at Tyler		
State Department of Education .....	1	3%
STATE: Missouri		
Other nonprofit organization .....	1	3%
ORGANIZATION: Cooperative Federal Credit Union		

1c. What was the target grade level for this item? (n = 29)

	Elem	MS	HS	K-12
n =	5	3	14	7
% =	17	10	48	24

1d. What was the major subject (or were the major subjects) for the use of this item?

	<u>n</u>	<u>%</u>
Social studies/Social science .....	37	100%
Economics (n=33); Personal finance or consumer education (20); Civics (6); History (4); Geography (3); Political science or government (2); Unidentified (2)		
Business Education .....	12	32%
Personal finance or consumer education (n=9); Economics (7); General business (5); Career education (4); Entrepreneurship (4); Marketing (2)		
Mathematics .....	7	19%
Language Arts .....	5	14%

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Survey Results

2. Which group was the <b>primary recipient</b> of this material item?	<u>n</u>	<u>%</u>
K–12 Teachers.....	37	100%
K–12 School Administrators .....	0	0%
3. What <b>primary</b> event or method was used to distribute (or make available) this item to recipients?	<u>n</u>	<u>%</u>
Non-credit workshop or presentation .....	30	83%
Credit course .....	1	3%
Direct regular mailing .....	1	3%
On-site visit to a school .....	1	3%
Website.....	1	3%
Other.....	2	6%
Not Applicable .....	1	
4. What, if any, follow-up or support activities did you provide the recipient(s) of these materials?	<u>n</u>	<u>%</u>
Non-credit workshop.....	31	89%
Training hours (mean).....	8	
Not Applicable re training hours.....	4	
Credit course .....	5	14%
Credit hours (mean).....	2	
Other program .....	9	26%
On-school or on-site consulting .....	15	43%
Email .....	24	69%
List serve .....	23	66%
Telephone .....	6	17%
Website.....	19	54%
Other follow-up or support activities .....	7	20%
Not Applicable .....	2	

### ***“Other Program” descriptions:***

- Personal Finance Capstone Course Development--course to be piloted January 2013. (3)
- All day teacher conference with multiple breakout sessions; Each teacher recipient has had the opportunity to take advantage of our many student and public ed programs. (2)
- We are planning to present information at the July 2012 MO Association of Career and Technical Educators (a conference that draws more than 10,000 teachers, many of whom teach personal finance)
- Lead teacher training for SS teachers in Economics. 2 days for a total of 12 contact hours with substitute support from the Social Studies Coalition of Delaware. Teachers received professional development hours, 6 hours for each day.
- Personal Finance Challenge (online and in-person competition), Economics Forum (economic forecast event), Meet Me in Missouri (competition for 4th & 5th graders)
- Meet Me in Missouri (competition for 4th and 5th graders)

### ***List of activities for follow-up or support activities:***

- Developing K-11 framework for financial literacy and capstone course for 12th grade (3)
- Industry Professionals (2 Bankers, 1 Financial Advisor) addressed teachers, FFFL Testing Materials, Stock Market Game support, Student Intern Follow up Classroom
- Emailed survey to all participants to evaluate workshops.
- visits to several professional learning communities regarding implementation of the class
- Teachers attending the PFL sessions will receive information and materials to conduct pre and post tests for their students and a reporting form to submit to TCEE for a stipend, which is made possible through a different grant.

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Survey Results

5. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).	SA	A	U	D	SD	NA
	n = 36					1
	% = 100					
6. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 36					1
	% = 100					
7. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 35	1				1
	% = 97	3				
8. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 30	1	3	2		1
	% = 83	3	8	6		
9. Grants for such programs are a <b>worthwhile</b> means for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 36					1
	% = 100					

## DISTRIBUTION OF CURRICULUM AND TEACHING MATERIALS EVALUATION—COMMENTS

### 10. What were the major benefits of the activity funded by this grant?

1. The state of Missouri requires a half-credit of personal finance in order to graduate from high school, beginning with the 2010 graduating class. Because this is still a fairly new requirement, many school districts and teachers are still struggling with finding appropriate materials for minimal or no cost. The MDHE already had student materials, based on Missouri's personal finance requirements ([http://www.dese.mo.gov/divimprove/assess/documents/Personal\\_Finance\\_Competencies.pdf](http://www.dese.mo.gov/divimprove/assess/documents/Personal_Finance_Competencies.pdf)). The Teacher's Guide complements this piece, providing activities, worksheets, and assessments in a curriculum format. MDHE staff wrote the 90-page guide from scratch (i.e., original material), and it contains 10 exercises/activities with at least two activities for each of the four Missouri competency areas. It took five MDHE staff several months to write, proof, and test the activities. Work began over the summer of 2011, and the piece was sent to the printer in December 2011. We received the 1,000 guides in early February with the intention of fully promoting for use during the 2012-13 academic year. (The timing of receiving guides in February was not right for large numbers teachers to submit orders for this free guide for the 2011-12 academic year.) So far the MDHE has distributed 43 guides, and the teachers receiving them have provided enthusiastic feedback. We hope to distribute several hundred copies at a minimum in late summer 2012.
2. Teachers were provided with training and tools that allowed them to directly infuse economics and personal finance into their math, social studies and business classes.
3. The major benefits were the ability to distribute this excellent curricular tool to a large number of teachers in Wisconsin through our workshops.
4. (1) Benefit to teachers: the ability to find high quality lessons searchable by topic. This is a feature that the teachers loved. It allows them to infuse V.E. into the syllabus that they already have. (2) Benefit to MCEE's mission: The opportunity for us to offer free curriculum helped to open the door for us to key school districts. We have now developed on-going partnerships with several school districts as a result of this program.
5. Teachers received training in the three of the four units that are part of the Delaware Recommended Curriculum in Social Studies for Economics. Being trained in the units, lessons, and activities reinforces and makes teachers familiar with high levels of student engagement pedagogy. They are more likely to use something they see demonstrated than curricula just handed to them. Promoted use of technology in the classroom.

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Comments

6. TCEE utilized the Material Distribution grant to sponsor a two day training for teachers of grades 4 to 12. The teachers were able to receive free materials and a visit to the major Texas history museum in Texas for a very affordable registration fee. Each of the 61 attendees received a VE4, but since the MD grant only funded these materials for 29 of them, the others will be included in another grant. Depending on the concurrent session they chose to attend, the attendees received Entrepreneurship, MS World History and/or Financial Crisis. All attendees received the VE4 but, again, 29 are included here. With the shortfall of funding for school districts, by only charging nominal amounts for the 5 meals provided, the teachers could afford to attend the two day Eco Extra and receive these valuable materials. The expenses for some of the Texas Center Directors were supported by this grant-again making this affordable for the teachers. (4 replies)
10. This grant funded what has become the premier financial literacy conference in Chicago, otherwise known as The Annual Teaching Economics & Financial Literacy Conference. This conference draws a K-12 teacher audience that is unmatched by other local conferences. This conference has grown to be known as the conference that is rich with content knowledge, the latest in application and pedagogy, and rich with curriculum. The teachers who come to this conference are awarded a day that is full of hands on activities, the right amount of content knowledge that is crucial for their professional development and growth, and a host of complimentary curriculum that is ready to use the next day. (2 replies)
12. Educators receive valuable resources they can use in their classrooms in addition to training on how to infuse the materials into their Language Arts curriculum in elementary grades.
13. Teachers had individual copies of resource to base curriculum plans on for district. (3 replies)
16. These materials are being used to develop a capstone high school personal finance course that will be mandated by the system, embedding CEE materials in Chicago curriculum. (2 replies)
18. These materials are being used to develop a capstone high school personal finance course that will be mandated by the system, embedding CEE materials in Chicago curriculum. They were also part of the Econ is for Life! summer course for teachers.
19. This resource takes some of the 'fear factor' out of economics and gives teachers a skeleton to hang further lessons on.
20. training teachers for upcoming personal finance standards
21. training teachers for revised Economics standards
22. training teachers on new econ standards
23. training teachers for upcoming new econ standards
24. training teachers on the revised economics standards (4 replies)
28. training teachers on new personal finance standards
29. training teachers on the revised economics standards (2 replies)
31. training teachers in new economics/personal finance standards
32. training teachers in revised econ standards
33. [No response provided]
34. The major benefits of the activity funded by this grant include the fact that an accessible interactive curriculum that covers eight topics which simulate real world financial experiences. This curriculum uses a video segment that was created and produced by teens to introduce the topics and spark discussion. This curriculum has been distributed to over one hundred educational institutions throughout the country and can be taught in a variety of educational settings.
35. Gets an easy-to-use curriculum into the hands of teachers struggling to find useable material.
36. The Common Core Standards allow for flexibility in the choice of curriculum used to teach these standards. Teachers will be more likely to teach economic concepts if they can link them to the required Standards. The workshops increased the teachers' understanding of economics as well as their ability to make linkages between economics, language arts and mathematics. The materials they receive provide a tool for them to easily integrate these concepts into their classrooms. Virtual Economics contains thousands of lessons that can be used by teachers k-12 to teach economics in an interdisciplinary way. Dr. Black demonstrated some of the lessons and showed how they support the requirements of the Common Core Standards.
37. The goal of the conference was to help teachers identify ways to integrate economics into the new voluntary Common Core State Standards. The Common Core Standards allow for flexibility in the choice of curriculum used to teach these standards. Teachers will be more likely to teach economic concepts if they can link them to the required Standards. The workshops increased the teachers' understanding of economics as well as their ability to make linkages between economics, language arts and mathematics. The materials they receive provided a tool for them to easily integrate these concepts into their classrooms. Dr. Day demonstrate how The Classroom Mini-Economy gives your students cross-curricular exposure to math, reading and writing at the



same time they are mastering essential economics principles that they can apply to their other classes, both today and in the future. Forty-six k-8 teachers received The Classroom Mini-Economy following the workshop.

**11. What were the major limitations, if any, of the activity funded by this grant?**

1. Nothing major. Our only real challenge was that we were unable to print the guide earlier in the academic year so that it could be of use during the spring semester of 2012.
2. Matching funds from external donor tied to a specific curriculum in a specific workshop format. In this case, it was Texas Bank and Trust and a combination of Virtual Economics 4.0 and Financial Fitness for Life at a one day workshop. I would like to see [truncated]
3. There were no limitations.
4. None
5. Many teachers commented in their evaluations that they would have liked more time for demonstrations.
6. Additional funding would have provided even more resources for the teachers. However, the programs were very well received and the attendees grew from 23 in 2011 to 61 in 2012. (4 replies)
10. Our partner-funder Bank of America has also supported this conference since its debut. Should the support wane, it would be difficult to produce a conference that is as robust in terms of curriculum, event accommodations, and participation stipends. We [truncated] (2 replies)
12. None.
13. Too many choices are overwhelming (3 replies)
16. Teacher comfort with the topics, especially economics and investing.
17. Teacher comfort with teaching insurance beyond the simple 'rank policies' and basic teacher economic illiteracy.
18. Teacher comfort with teaching economics and financial topics beyond '3 major organizations: command, traditional, and market'.
19. Time with teachers was cut back in some workshops.
20. n/a (13 replies)
33. [No response provided]
34. The major limitation of this grant was fitting all of the grant activities into the school schedule. In the utilization of high school students we were regulated to the class time, and on several occasions we did not always have adequate time to develop [truncated]
35. None (3 replies)

**12. What recommendations for changes would you make if you were to conduct this activity again?**

1. We will conduct this activity again. We plan to continue this piece in the future and to make enhancements based on teacher feedback as well as to add more exercises and assessments. At the very least we plan to add two more activities so that each of Missouri's four competency areas would have three activities.
2. The workshop was oversubscribed (and ultimately cut off) with 35 teachers instead of the 20-25 originally planned for. The feedback was extremely positive from both the host institution (Texas Region 7 Education Center) and the Region 7 teachers. A rigorous, fun-filled, informative agenda was adhered to but I think I would have preferred to offer a second workshop on the same topic rather than having so many teachers at once.
3. The only recommendation I can think of would be to update the interactive PowerPoint presentation that was created for the last version of VE. While the old PowerPoint could still be used at workshops, it didn't accurately reflect the look of the drive.
4. None
5. It would depend on the limitations of the resources. Paying for substitutes so that the training was somewhat mandatory was helpful but expensive, see Coalition in-kind support
6. Of course, the main recommendation is for Congress to supply the EEE grant again. What a loss for the teachers across Texas that they are not able to have this funding to make training and materials on economics, PFL, career, and math affordable. (4 replies)
10. We are constantly learning from the various different evaluation steps that have become integral to this conference and its process and administration. When we conduct this activity next January, or possibly at an earlier date in the fall with the intent to avoid snow storm complications, we will design a session that is geared

## Appendix 2: Distribution of Curriculum and Teaching Materials Evaluation—Comments

more toward content and applications of common core standard trends as well as new curriculum to be released fall 2012. We will continue to provide complimentary curriculum that is highlighted through the morning sessions, continuing to focus on curriculum pieces that utilize CDs and Flash Drives whenever possible instead of just utilizing print copies. (2 replies)

12. [No response provided]

13. District to separate teachers by grade level band (3 replies)

16. More teacher training on economics and investing.

17. More teacher training on economics and insurance. This training was organized with the school administration and econ training time cut short.

18. More teacher training on economics. Teachers who come become energized at the potential econ brings to their students.

19. Overview in the beginning (Handy Dandy Guide) so teachers have a structure even if time is cut back in longer trainings.

20. n/a (13 replies)

33. [No response provided] (2 times)

35. None (3 replies)

## **APPENDIX 3**

### **Absolute Priority #2(3)**

#### **Evaluations of Impact of Economic and Financial Literacy Education on Students**

Research projects funded under this category focused on conducting evaluations of the impact of economic and financial literacy education on students. Grants funded in this category will involve measuring student learning from the teaching of economics and/or personal finance as a course or part of a course. The CEE awarded three grants under this category. Three studies had been completed and approved by the evaluator (a copy of each report is available from the CEE).

#### **Studies Completed and Approved**

##### **Program Impact of JA BizTown Economics Education (IS-1102805)**

*Juli S. Pattison and others (Junior Achievement of Greater New Orleans)*

This research investigated the effectiveness of a JA BizTown project in improving students' financial and economic knowledge. A total of 1,329 students in 22 schools in New Orleans completed lessons and pre- and post-test related to the curriculum. The project also collected data from a control group of 90 students. Students participating in the BizTown project scored significantly higher than did the control students on a test of economics, workforce readiness, and financial literacy. No significant difference was found between the groups in students' attitudes towards school and its importance.

##### **Impact of the International Economic Summit Program on Students (IS-1102816)**

*Leon Maynard (Idaho Council on Economic Education, Boise State University)*

This research project tested the effectiveness of the International Economic Summit program in affecting the knowledge and attitudes of students related to economics. Data collected from almost 3,000 high school students showed that the Summit had a significant and positive effect on students' knowledge and attitudes about international economics and globalization. A 25-item test was developed for the project based on the CEE's economics standards. Before the Summit only 16 percent of students passed the project exam with a score of 70 percent correct or above, but after the Summit 53 percent passed with a score of 70 percent correct or above.

##### **Do Teacher Credentials and Characteristics Impact Teacher Effectiveness in High School Economics? (IS-1102889)**

*John Swinton, Ben Scafidi, and Chris Clark (Georgia College and State University)*

This study used economics test data on students collected by the Georgia Department of Education to investigate how teacher characteristics affect student achievement in economics. The study explored how student test scores are related to qualities associated with teacher characteristics such as teaching experience, advanced degrees, National Board certification, and in-service workshops. The study found no systematic link between any of the teacher characteristics and better student outcomes in economics.

## **APPENDIX 4**

### **Absolute Priority #2(4)**

#### **Economic and Financial Literacy Education Research**

Projects funded in this category focused on conducting research on economics and/or financial education. The context of the research is general and does not need to focus on measuring student learning from the teaching of economics and/or personal finance as a course, part of a course, unit of instruction, or curriculum project. Projects may include data collection for a new project and/or evaluation of data collected on topics related to economic and/or financial literacy.

The CEE awarded two grants under this category. As of the date of this report, both reports have been submitted and reviewed by the evaluator ( a copy of each research report can be obtained from the CEE).

#### **Studies Completed or Approved**

##### **The Gender Question in Economic Education: Is It the Teacher or the Test? (GR-1102635)**

*Roger B. Butters, Carlos J. Asarta, and Eric Thompson (University of Nebraska-Lincoln)*

This study investigates the reasons for the differences between the test scores of male and female students in economics. The study uses a large sample of test scores from the *Test of Economic Literacy* (TEL) to determine if the gender role-model affects the test score gap or whether it is the results of biased testing materials. An educational production function model was specified and estimated for the study. The results showed no evidence of role-model effects for two student cohorts, although some students did score higher when taught by female teachers. No evidence was found that the testing instrument was biased.

##### **Development of a Test of Elementary Economics (for grades 3–4) (IS-1102880)**

*Bonnie Meszaros (University of Delaware)*

The purpose of the project was to develop a multiple-choice test of about 24 items for assessing the economic understanding of students in grades 3 and 4. The content for the test was based on the CEE's content standards in economics. A committee of economists and economic educators developed and revised questions for the test. Field test data were collected for the two test forms in the spring of 2012 from 478 students. An online testing platform has been or will be developed at the Federal Reserve Bank of St. Louis to collect the data. Work is continuing on this project to collect more field test data in 2103 and to conduct a national norming in 2014.

## **APPENDIX 5**

### **Absolute Priority #2(5)**

#### **Survey Results from Recipients of Grants for School-Based Activities**

The Council for Economic Education awarded 28 grants to 28 organizations to conduct school-based activities in one or more of the subject areas of economics, personal finance, and entrepreneurship. An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the evaluation survey as a condition of receiving the second half of grant funding. Surveys were completed by 8 of the 28 grantees from April 11, 2012, through April 15, 2013. These 8 surveys will be used as the basis for this report.

The 8 school-based activities were of various types. Multiple responses were allowed to describe the type of activity and many of the respondents selected several types of activity to describe their work in addition to the in-class instructional program. The category receiving the largest responses was for an in-class instructional program (88%). An out-of-class instructional program (38%) or a guest or special speaker (38%) followed with an equal number of responses. A competition or awards program, mentoring or tutoring, or an activity not specified on the survey also received an identical number of responses (25% for each activity) as well as a game or simulation, a visit to a business or organization, and a community or work project (13% for each of these activities).

The content focus of many of the school-based activities covered several content areas because multiple responses were permitted on the survey. In three-fourths of the school-based activities the content focused on economics (75%). Respondents also cited personal finance (63%), entrepreneurship (50%), or career education (38%).

The grade level for the programs varied, although none of them were targeted for multiple grades (K–12). Three-fourths were for the high school grades (75%), and one in eight were for the elementary school grades (13%) or for middle school (13%).

There was substantial involvement of students in the school-based activities (6,812 total; 852 average per program). There was, however, significant variation in student size per grant because it ranged from a low of 8 students to a high of 5,339 students. In the case of the project with 8 students, it involved an out-of-class instructional program focusing on a community or work project. The activity with 5,339 students included an in-class instructional program with a competition or awards component.

The school-based activities included other types of participants such as teachers (100% of reported projects) (343 total; 43 mean). Other participants involved in grant activities were community leaders (50% of the projects), school administrators (38%), parents (25%), and others such as Rotary members and business volunteers (25%).

The major choices of a source for material was a nonprofit organization not listed on the survey (43%), followed equally by the Federal Reserve System, a state department of education, the U.S. Department of Education, or some other organization or source (29% for each of these four sources). Materials were also equally used from the Council for Economic Education, a state council for economic education, a center for economic education, Junior Achievement, and some other educational institution (14% for each of these five sources).

Many different types of curriculum or instructional materials were used as part of the school-based projects. Among the list of materials cited were the following: *CCFL*; *E City Assessment Test*; *Financials A, B, C*; *JA Our City*; *JA Our Community*; *JA Our Families*; *Teacher-Coach's Packet & Judge's Packet*; and, *Youth Entrepreneurship Activity Packet & Business Plan Working Format* (EconomicsPA)

The grantees clearly thought highly of the school-based activity and of this type of grant for advancing economic and financial literacy.

1. All grantees either strongly agreed (75%) or agreed (25%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees either strongly agreed (75%) or agreed (25%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees either strongly agreed (63%) or agreed (38%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. A large majority either strongly agreed (50%) or agreed (38%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy,” but one in eight disagreed (13%)
5. All grantees strongly agreed (86%) or agreed (14%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## SCHOOL-BASED STUDENT ACTIVITIES EVALUATION RESULTS (n = 8)

1. What **type of student activity** was funded by this grant? (Multiple responses allowed) n %

Competition or awards program .....	2	25%
In-class instructional program .....	7	88%
Game or simulation .....	1	13%
Out-of-class instructional program .....	3	38%
Visit to business or organization .....	1	13%
Mentoring or tutoring .....	2	25%
Guest or special speaker(s) .....	3	38%
Community or work project .....	1	13%
Other .....	2	25%

  - Created a teen employment issues library in our school
  - Providing workplace readiness skills by employing students in an ongoing retail sales activity.
  
2. What **content category** was the focus of this grant activity? (Multiple responses allowed) n %

Economics .....	6	75%
Personal finance .....	5	63%
Entrepreneurship .....	4	50%
Career education .....	3	38%
Other .....	2	25%

  - Employment skills (1); Workplace readiness skills (1)
  
3. What **grade level** was the target for this grant activity? (n = 8)

	Elem	MS	HS	K-12
n =	1	1	6	0
% =	13	13	75	0
  
4. What **type of participant** was involved in this grant activity? (Multiple responses allowed) n %

Students (6,812 total; 852 mean) .....	8	100%
Teachers (343 total; 43 mean) .....	8	100%
School administrators (10 total; 3 mean) .....	3	38%
Community leaders (39 total; 10 mean) .....	4	50%
Parents (12 total; 6 mean) .....	2	25%
Other (50 total; 25 mean) .....	2	25%

  - Glassboro Rotary (1); Business Volunteers (1)
  
5. Request for email addresses (not included in this compilation).
  
6. If you used curriculum, teaching, or resource **materials**, what was the source of that material? (Multiple responses allowed; n = 7) n %

Council for Economic Education .....	1	14%
State Council for Economic Education .....	1	14%
STATE: Pennsylvania		
Center for Economic Education .....	1	14%
CENTER: Pennsylvania		

Appendix 5: School-Based Student Activities Evaluation—Survey Results

	n	%
Federal Reserve System .....	2	29%
BANKS: Cleveland; Employability Skills Boot Camp		
Junior Achievement .....	1	14%
State Department of Education .....	2	29%
STATES: New Jersey; Pennsylvania		
U.S. Department of Education .....	2	29%
Other nonprofit organization .....	3	43%
ORGANIZATIONS: Chartered Property Casualty Underwriter (1); Consumer Credit Counseling Service (1); Rotary & Chamber of Commerce (1)		
Other educational institution .....	1	14%
INSTITUTION: Rutgers Cooperative Education		
Other organization or source .....	2	29%
SOURCES: National Network for Teaching Entrepreneurship (1); Participating Councils (1)		
Not applicable .....	1	
7. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (Multiple responses allowed; n = 4)		
	n	%
Materials #1 .....	4	100%
MATERIALS: CCFL (1); <i>E City Assessment Test</i> (1); <i>JA Our City</i> (1); <i>Youth     Entrepreneurship Activity Packet &amp; Business Plan Working Format</i> (EconomicsPA) (1)		
Materials #2 .....	2	50%
MATERIALS: <i>Financials A, B, C</i> (1); <i>JA Our Community</i> (1)		
Materials #3 .....	2	50%
MATERIALS: <i>JA Our Families</i> (1); <i>Teacher-Coach's Packet &amp; Judge's Packet</i> (1)		
Not applicable .....	4	
8. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).		
	SA	A U D SD NA
	n = 6	2
	% = 75	25
9. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 6	2
	% = 75	25
10. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.		
	SA	A U D SD NA
	n = 5	3
	% = 63	38
11. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.		
	SA	A U D SD NA
	n = 4	3 1
	% = 50	38 13
12. Grants for school-based activities are a <b>worthwhile</b> means for advancing economic and financial literacy.		
	SA	A U D SD NA
	n = 6	1 1
	% = 86	14



## **SCHOOL-BASED STUDENT ACTIVITIES EVALUATION—COMMENTS**

### **13. What were the major benefits of the activity funded by this grant?**

1. This grant provided an online competition for over 5000 students in 25 states. Each student completed a test in economics as part of a student team. This activity brings excitement and engagement to the economics classroom as students and teachers work together to master economic content and win the competition.
2. We received feedback from many of the teachers saying that their students really enjoyed learning the concepts and being able to display their knowledge in a 'fun' way. We have a small handful of teachers who have been with the program since its inception and many more who have participated for 4+ years. One of these long supporting teachers is an art teacher from a rural intermediate school on the Big Island of Hawaii. He not only teaches his art students the six highlighted economic concepts, but has them illustrate them with great depth and artistry. The calendar volunteer judges look forward to seeing his students' outstanding work each year. Teachers like our art instructor on the Big Island of Hawaii demonstrate that economic concepts can be integrated in to any subject. While this program provides lesson plans and sample curriculum, it allows the teachers to infuse the subjects according to their styles and schedules. It is a great program for reaching younger students these important concepts.
3. Formed a close group of students who supported each other through work situations and helped students begin to plan for their future.
4. teaching seniors about the impacts their decisions can make for their future
5. There are several major benefits of the Glassboro Seeds to Success program. First and foremost, the some of our most challenged students are provide hands on workplace skills that will allow them to confidently go out into the real world and be productive citizens. The program teaches them how to talk to people and handle product, how to work with others and the importance of being proud of your job. It also introduces them to a healthier way of eating. In addition, the Seeds program, provides an additional outlet for local farmers to sell their produce and it allows the community to have easier access to healthy foods. All around, the Seeds program is beneficial locally and regionally. As a teacher, I was proud to be a part of it and to see the growth in the students that were involved.
6. 1. Engage young people in school by teaching math, reading, writing and communication within the motivating context of starting and operating a small business. 2. Teach young people about the market economy and how ownership leads to wealth creation. 3. Encourage an entrepreneurial mindset so young people can succeed whether they pursue higher education, enter the workforce, or become entrepreneurs. 4. Help young people become financially literate so they are able to save and invest to meet their life goals.
7. This program allowed helped fund JA's preventative educational program for this high poverty school.
8. It offered opportunity and special instruction in Economics & Entrepreneurship not normally available in most public / vocational & private schools. It also aligned the two centers more closely with local businesses. Finally, this project attracted every cadre of student, 9-12 and attracted the interest of Middle School Principals & Teachers, as well.

### **14. What were the major limitations, if any, of the activity funded by this grant?**

1. The only limitation to this program is promotion and public awareness. This may be improved in the future through more active engagement by participating organizations.
2. Allowing teachers to implement the six highlighted economic plans in a manner that suits their styles and schedules is both beneficial and challenging for HCEE. This format certainly encourages more teachers to participate in the program because they are not restricted to workshop times. However, it is challenging for HCEE to track the time spent teaching the subjects or the curriculum used to support the teaching. In order to track this data HCEE must rely on the accurate reporting of participating teachers.
3. The curriculum focused on issues that weren't relevant to our students. e.g. mortgages, loans, etc.
4. [No response provided]
5. Finding funding to continually run the program annually and to have more funding to include more kids. IN addition, this is an outdoor location so we have to compete with weather. Also, in years past we were located in the downtown but moved to the High School for safety reasons. It would be nice to have extra funding to have more than one location.
6. Not being able to recruit our target population. Instead, students were randomly assigned the class by their teachers.

## Appendix 5: School-Based Student Activities Evaluation—Comments

7. None
8. One daunting limitation was in having to reschedule the second series of sessions. With CEE help, we were finally able to accommodate this, but we understand this was not a part of the required process. Achieving a standard application among the schools of the testing experiences was also difficult.

### **15. What recommendations for changes would you make if you were to conduct this activity again?**

1. I would recommend that we increase the visibility of the program by making use of GATE to announce it to teachers nationally.
2. HCEE will endeavor to find an appropriate testing tool for the K-5 students participating in the 2014 Economics Through the Eyes of Children calendar contest. If an appropriate testing instrument that focuses on the six highlighted economic concepts does not already exist, HCEE will consider developing a test that can be used specifically for this program.
3. Focus more on basic financial skills and employment skills.
4. [No response provided]
5. To try to secure farmers that were in a closer proximity to our stand so we didn't have to go so far to pick up the produce.
6. We would be able to select the students participating in the program based upon a career assessment that would show they have an interest in economics education and entrepreneurship.
7. none
8. I would provide additional reinforcement to classroom teachers between the Instructional Day and the Competition...more on-site than just the Clinical Services and I would improve the testing approaches.

## **APPENDIX 6**

### **Absolute Priority #2(6)**

#### **Survey Results from Recipients of Grants for Replication of Best Practices**

The Council for Economic Education awarded 12 grants to 12 organizations for conducting replication of best practices in one or more of the subject areas of economics, personal finance, and entrepreneurship. An evaluation survey was prepared by the evaluator and placed at an online website. Each grantee was sent an email requesting completion of the survey as a condition of receiving the second half of grant funding. Surveys were completed by 10 of the 12 grantees from April 9, 2012, through January 20, 2013. The frequency distribution for the number of surveys completed per grant was as follows, with the number of surveys completed from a grant recipient noted in parentheses: 9 (1) and 2 (2). The 13 surveys will be used as the basis for this report.

The 13 replication of best practices activities were of various types. Multiple responses were allowed to describe the type of activity and many of the respondents selected several types of activities to describe their work. Almost half of the respondents sponsored a teacher training course or workshop or distributed materials (46% for each activity). About one quarter held a conference or similar program or used the grant for technology development (23% for each). And, almost one in ten of the reported grants had been used for a game or simulation or for curriculum development (8% for each).

The content focus of many of the replication of best practices activities covered several content areas because multiple responses were permitted on the survey. Almost all (92%) focused on personal finance. In about two-thirds of the activities the content focused on economics (62%); and about one in five (15%) respondents also cited entrepreneurship or career education.

The grade level for the programs varied. Nearly two-thirds of the programs were targeted for multiple grades (K–12) (62%), about one-fourth (23%) were for the high school grades and about one in five were for elementary school or middle school grades (15% for each level).

There was substantial involvement of teachers in the best practices activity. The results show that all (100%) of the survey respondents reported grant activity serving teachers. There was a total of 1,197 teachers participating in the activities. The survey question permitted multiple responses. Other participants included school administrators (46% of respondents; 121 total) and students (38% of respondents; 15,739 total).

The major source of materials of the best practices activities was the Council for Economic Education (67%). One-third of the respondents (33%) had used materials from Junior Achievement. State councils of economic education, other nonprofit organizations, and other commercial or business firms were equally cited (25%) as sources. Less frequently utilized sources were the Federal Reserve System, state departments of education, and some other organization or source, each at 17 percent (17%). Cited at 8 percent (8%) each were centers for economic education, the Jump\$tart Coalition and other educational institutions.

Many different types of curriculum or instructional materials were used as part of the best-practices grant projects. Among the list of materials cited were the following: *EconEdLink*; *Financial Fitness for Life*; *Gen I Revolution*; *Hands on Banking*; JA—All K–12th grade program offerings; *JA Success Skills*; *KCEE Investor Track*; *SC Dash*; Paul Solman's videos for the classroom; *Stock Market Game*; *Teacher's Guide to Financial Literacy Fair*; *Teachers Guide*; *Teaching Economics Using Children's Literature*; *Virtual Economics V.4*, *FFFL Sections*; *What Economics is About*; and *What Personal Finance is About*

The grantees clearly thought highly of the best practices activity and of this type of grant for advancing economic and financial literacy.

1. All grantees strongly agreed (100%) that “the activity funded by this grant was valuable for advancing economic and financial literacy for the participating group(s).”
2. All grantees strongly agreed (100%) that “the activity funded by this grant provided essential resources for my work in advancing economic and financial literacy in this area.”
3. All grantees strongly agreed (100%) that “the activity funded by this grant was a cost-effective way for advancing economic and financial literacy in this area.”
4. A majority of grantees strongly agreed (77%) that “the activity funded by this grant could be easily replicated by other organizations (similar to mine) for advancing economic and financial literacy,” but about one in ten (8% for each group) were uncertain, disagreed, or strongly disagreed.
5. All grantees either strongly agreed (85%) or agreed (15%) that “these grants are a worthwhile means for advancing economic and financial literacy.”

The details for the numerical responses and the written replies to the open-ended questions are found in the following pages of this Appendix.

## REPLICATION OF BEST PRACTICES EVALUATION RESULTS (n = 13)

1. What **type of activity** was funded by this grant? (Multiple responses allowed) n %

Teacher training (workshop or course).....	6	46%
Conference or similar program.....	3	23%
Game or simulation .....	1	8%
Technology development .....	3	23%
Curriculum development.....	1	8%
Distribution of materials (curriculum, teaching or resource) .....	6	46%
  
2. What **content category** was the focus of this grant activity? (Multiple responses allowed) n %

Economics .....	8	62%
Personal finance .....	12	92%
Entrepreneurship .....	2	15%
Career education.....	2	15%
  
3. What **grade level** was the target for this grant activity? (n = 10)

	Elem	MS	HS	K-12
n =	1	1	3	8
% =	8	8	23	62
  
4. What **type of participant** was involved in this grant activity? (Multiple responses allowed) n %

Teachers (1,197 total).....	13	100%
School administrators (121 total) .....	6	46%
Students (15,739 total) .....	5	38%
Other.....	8	62%

  - Volunteers (2)
  - Community volunteers
  - Credit Union representative - Education Consultant
  - Other is also teachers, but this is the number that completed the online course, 189 registered and received What Personal Finance is About
  - University Faculty, guest presenters, partnering organizations, Board Members, interested community members
  - After School Programs
  - Unidentified (1)
  
5. Request for email addresses (not included in this compilation).
  
6. If you used curriculum, teaching, or resource **materials** for this grant, what was the source of that material? (Multiple responses allowed; n = 12) n %

Council for Economic Education .....	8	67%
State Council for Economic Education .....	3	25%
STATES: Georgia (1); Kentucky (1); Minnesota (1)		
Center for Economic Education.....	1	8%
CENTER: St. Cloud State University, University of Minnesota, Duluth (1)		
Federal Reserve System.....	2	17%
BANKS: St. Louis and Minneapolis (1); unidentified (1)		

## Appendix 6: Replication of Best Practices Evaluation—Survey Results

Junior Achievement.....	4	33%
Jump\$tart Coalition .....	1	8%
State Department of Education .....	2	17%
STATES: Minnesota (1) New York (1)		
Other nonprofit organization .....	3	25%
ORGANIZATIONS: Junior Achievement, BestPrep (1); SIFMA (1); WISE (1)		
Other commercial or business firm .....	3	25%
FIRMS: Wells Fargo (1); Wells Fargo, Visa (1); VISA (1)		
Other educational institution .....	1	8%
INSTITUTION: Michigan Virtual University		
Other organization or source .....	2	17%
SOURCES: Michigan Office of Financial Insurance Regulation (1); unidentified (1)		
Not applicable .....	1	

7. If you used a curriculum, teaching, or resource materials for this grant, please list the titles or names of those materials. (Multiple responses allowed; n = 11)	n	%
Materials #1.....	11	100%
MATERIALS: <i>Gen I Revolution</i> (2); JA—All K–12th grade program offerings (2); <i>What Personal Finance is About</i> (2); <i>EconEdLink</i> (1); <i>Financial Fitness for Life</i> (1); <i>SC Dash</i> (1); <i>Teacher's Guide to Financial Literacy Fair</i> (1); <i>Teachers Guide</i> (1)		
Materials #2.....	7	64%
MATERIALS: <i>EconEdLink</i> (1); <i>Financial Fitness for Life</i> (1); <i>Hands on Banking</i> (1); <i>JA Success Skills</i> (1); <i>KCEE Investor Track</i> (1); <i>Virtual Economics V.4</i> , <i>FFFL Sections</i> (1); <i>What Economics is About</i> (1)		
Materials #3.....	4	36%
MATERIALS: <i>Stock Market Game</i> (1); <i>Hands on Banking</i> (1); Paul Solman's videos for the classroom (1); <i>Teaching Economics Using Children's Literature</i> (1)		

8. The activity funded by this grant was <b>valuable</b> for advancing economic and financial literacy for the participating group(s).	SA	A	U	D	SD	NA
	n = 13					
	% = 100					

9. This activity funded by this grant provided <b>essential resources</b> for my work in advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 13					
	% = 100					

10. The activity funded by this grant was a <b>cost-effective</b> way for advancing economic and financial literacy in this area.	SA	A	U	D	SD	NA
	n = 13					
	% = 100					

11. The activity funded by this grant could be <b>easily replicated</b> by other organizations (similar to mine) for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 10		1	1	1	
	% = 77		8	8	8	

12. Grants for best practices are a <b>worthwhile</b> means for advancing economic and financial literacy.	SA	A	U	D	SD	NA
	n = 11	2				
	% = 85	15				

## REPLICATION OF BEST PRACTICES EVALUATION—COMMENTS

### 13. What were the major benefits of the activity funded by this grant?

1. The major benefits of this activity were the creation of three new teacher workshops that were developed by the participants and the development of new teaching materials and lesson plans specific to the Georgia Performance Standards.
2. This was one of the few professional development programs we have conducted specifically for high school economics teachers, even though teachers of other content areas were invited to attend. The program gave us the opportunity to begin building a statewide network for econ teachers in which they can communicate and support each other through SC Economics.
3. TMCEE incentivized teachers to generate lesson plans and classroom videos that we have now shared with hundreds of other teachers. We have also uploaded these to econedreviews.org.
4. That Junior Achievement of Northern California was able to bring financial literacy, entrepreneurship, and workforce education to the students of Oakland.
5. Provided to many teachers 'new' resources for their classroom using technology
6. Junior Achievement programs were made available to a population in high need for financial literacy education and interaction with adult mentors.
7. Preparing teachers for the new K-12 personal finance standards
8. Teachers could complete training on their own time, a variety of resources were used, we were able to gather quite a lot of data. Teachers in rural areas were able to participate in the training.
9. Teacher participants now have the devices, curriculum and training to implement economic education instruction in their classrooms using iPads. KUCEE staff have learned how teachers are using these devices and are developing ways to help further economic education using iPads.
10. The major benefits of the activity funded by this grant were the fact that students gained knowledge in the areas of personal finance and left the financial literacy fair with a better understanding of how to save and spend money. Students also learned how their financial decisions now impact them later, such as not paying a bill on time can lead to a low credit score which could end up costing them more in interest rates.
11. This grant helped W!SE to develop the financial literacy of high school students in New York City.
12. obvious need to bring together teachers of both economic and personal finance
13. TCEE and Opportunity Texas launched a Smarter Texas program in 2010 that mirrors the Smart Tennessee program. One goal is to determine the effectiveness of the teacher staff development training and the ability of educators to teach students about financial literacy as evidenced by the pre and posttests that were administered the students. Because Smarter Texas wants to truly reach as many teachers and students as possible, there is a great need for funding to provide the resources and the training. So, in utilizing several EEE grants in 2011-2012, TCEE has had a greater outreach due to the funding provided. Thus, TCEE used the TT grant to conduct 6 teacher trainings and several educational programs for administrators, supervisors and teachers. The major benefit is that both teachers and students are more knowledgeable about financial literacy. In addition, those sessions that worked with math teachers allowed them to have a head start in preparing their students for the new PFL math TEKS that will be taught in the fall of 2014 and will be tested in 2016.

### 14. What were the major limitations, if any, of the activity funded by this grant?

1. none
2. Teacher recruitment is always a challenge. We use every means available to get the information directly to the target teachers but many of them still don't know about the programs we offer.
3. The limited technological proficiency of some teachers was a challenge, but one we overcame.
4. The movement of businesses out of Oakland and the lack of business growth in the area to provide sources of volunteers to teach JA or host JA Job Shadows meant it was more difficult to implement programs in schools that requested them. The transition of leadership within the school system also limited JA's ability to coordinate and plan programs in the classroom.
5. For the most benefit to teachers having access to computer labs was essential. It seemed a major obstacle, not necessarily a limitation, was access (scheduling) computer labs.
6. Unanticipated changes within the school structure once the 2011-2012 school year began. This led to communications and scheduling difficulties.
7. N/A

## Appendix 6: Replication of Best Practices Evaluation—Comments

8. Many teachers registered for the course without completing it
9. Teachers very much want classroom sets of iPads but are still able to teach economics in the 1 iPad classroom.
10. None (3 replies)
13. The major limitation is acquiring student pre/post test data. The teachers become very busy, especially at the end of the semester. So, it was difficult to receive the data from them, even though we provided teacher stipends for returning the data. Also, several districts have firewalls in place so sending group messages did not make it through. Sending messages individually was too time prohibitive of staff. The solution was to set up a drop box with passwords to be utilized by those who have received training. That posed difficulties as well. The math supervisors in each district were asked to help us in our outreach.

### 15. What recommendations for changes would you make if conducting this activity again?

1. The activity was a huge success so I would not change a thing about how we planned and conducted the conference.
2. If funding allowed, we would replicate this program in other areas of the state. The teacher evaluations were so positive that we would utilize the same format.
3. I would handpick the teachers that participate rather than opening this up as an RFP Mini-Grant Program.
4. That JA staff hold meetings with businesses that have moved out of Oakland or are nearby to educate them on the need for professionals to be involved with this community and share with them the ease and accessibility of teaching JA programs.
5. [No response provided]
6. No recommendations to make at this time as the difficulties only occurred due to external, extenuating circumstances beyond the control of JA staff and often times our volunteer sources and participating schools.
7. N/A
8. Charge a fee that would be refunded upon completion of the course.
9. Find more matching funds to purchase classroom sets of iPads.
10. None. We will be replicating this activity again during the 2012-2013 school year to a wider audience and are not making any changes to the program.
11. None
12. Begin recruitment and marketing process for the conference much earlier in the academic year. For example, beginning January 2013.
13. We have solved one of the problems in that we are now providing teachers cards with the drop box information and an explanation of the difficulties in reaching them. We have also begun working with supervisors prior to the training to help them understand that for us to provide these trainings to the districts for free, they need to help us secure the data. I would mainly like to see Congress provide this funding again, but that does not seem possible in the near future.



**U.S. Department of Education**  
**Grant Performance Report (ED 524B)**  
**Project Status Chart**  
PR/Award #: U215B100002-11

**SECTION A - Performance Objectives Information and Related Performance Measures Data**

**1. Project Objective**    ☐ Check if this is a status update for the previous budget period.

1.1 Performance Measure	Measure Type	Quantitative Data					
The percentage of students participating in projects funded through the Excellence in Economic Education program who score proficient on standardized tests of economics and/or personal finance.	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
			/		10,466	4,641/9,090	51

**Explanation of Progress**

A total of 23 sub-grants were awarded for teacher training (TT) projects and 28 sub-grants were awarded for school-based student activities (SA). Complete data on students using standardized tests were received and reviewed from 24 sub-grantees (47 percent of 51).

As shown in the table, a total of 10,466 students participated in the 24 projects (9 TT and 15 SA) that used standardized tests. Of the 10,466 students, 87 percent (or 9,050) completed assessments. Of the students who completed assessments, 51 percent (4,641 of 9,090) correctly answered 70 percent or more of the test items. The student test rate was slightly lower for the 9 TT projects (82 percent or 3,228 of 3,934) than the 15 SA projects (90 percent or 5,862 of 6,532). The percentages of students who correctly answered 70 percent or more of the items on the assessment also were lower for the 9 TT projects (30 percent or 1,026 out of 3,228) than the SA projects (62 percent or 3,615 of 5,862).

The standardized instruments for all the projects contained an average of 32 test items. The number of test items as a percent of the total test averaged 75 percent. These averages were slightly higher for the 9 TT projects (37 items) than the 15 SA projects (32 items).

For the 9 TT sub-grants, a total of 457 teachers participated. Of this group, 105 teachers (23 percent) administered tests to their students after teaching the lesson or unit based on their training. The other teachers were not able to arrange testing, did not have time to conduct it, or school policy limited student testing.

Six sub-grantees (12 percent of all grantees) supplied complete data using unstandardized tests. One of these grantees also provided standardized test data. A total of 2,429 students participated in the six projects that used unstandardized instruments and 2,216 (or 91 percent) completed assessments. Of the students who completed assessments, 73 percent (1,618) correctly answered 70 percent or more of the test items. The student test rate for the 2 TT projects (100 percent) was higher than for the 4 SA projects (83 percent). The percentage of students who correctly answered 70 percent or more of the items on the assessment was higher for the two TT projects (100 percent of 1,168) than for the four SA projects (43 percent of 1,048). The unstandardized tests contained an average of 25 items.

Data from the other SA and TT sub-grantees were not submitted for various reasons: (1) a standardized test did not fit the project; (2) there was a lack of time to conduct a student assessment; (3) students participated in a challenge or quiz bowl that did not release test data; (4) other school or state testing responsibilities had a higher priority; (5) testing students was an optional part of the project; (6) restrictions were imposed by schools on student testing; or, (7) the sub-grantee did not submit a report or the report was incomplete. It should be noted that the unique feature of each project, the different subjects or topics taught to students, the range of grade levels (K–12), and other factors made it difficult to collect student data from many sub-grantees.

1.2 Performance Measure	Measure Type	Quantitative Data					
The percentage of projects funded by the Excellence in Economic Education program that show a significant increase ( $p=.05$ ) in the mean pre-post scores of participating teachers on a standardized measure of economic content knowledge.	GPRA	Target			Actual Performance Data		
		Raw Number	Ratio	%	Raw Number	Ratio	%
			/		9	9/9	100

### Explanation of Progress

A total of 23 sub-grants were awarded for teacher training (TT) projects. Complete data on teachers using standardized tests were received and reviewed from 9 sub-grantees (43 percent).

As shown in the table, 9 of the 9 projects, or 100 percent, showed a statistically significant positive difference ( $p=.05$ ) in the mean pre- and posttest scores of participating teachers. The statistical test was conducted using either a paired *t*-test with a sample of 20 or more teachers (7 projects) or a Wilcoxon signed-rank test with a paired sample between 12 and 19 teachers (2 projects).

A total of 539 teachers participated in these 9 training programs. Of the teachers participating, 457 completed pre- and post-tests for a test rate of 85 percent. The reasons sub-grantees provided for teachers not completing both a pre- and a posttest include teachers not finishing the training or being absent on the pretest or posttest date of administration. The standardized instruments for all the 9 projects contained an average of 33 test items. The number of items used for the instruments as a percent of a total test was 70 percent.

Complete pre- and posttest teacher data also were reported for four TT projects that used unstandardized tests (17 percent of all TT projects). All four projects (100 percent) showed a statistically significant positive difference ( $p=.05$ ) in the mean pre- and posttest scores of participating teachers using either a *t*-test (2 projects) or a Wilcoxon signed-rank test (2 projects).

A total of 190 teachers participated in these 4 training programs. Of the teachers participating, 148 completed pre- and post-tests for a test rate of 78 percent. The reasons sub-grantees provided for teachers not completing both a pre- and a posttest include teachers not finishing the training or being absent on the pretest or posttest date of administration. The unstandardized instruments for all four projects contained an average of 24 test items.

The remaining 10 of the 23 TT sub-grantees supplied insufficient report data for various reasons: (1) sub-grantees decided not to conduct testing because a standardized test or its items it did not fit the characteristics of their programs; (2) sub-grantees supplied only partial or incomplete data using either standardized or unstandardized instruments, so the data could not be used for pre-post analysis; or, (3) sub-grantees did not submit a narrative report and data. Two programs submitted complete data using a standardized test, but had two few matched cases for a pre-post analysis. It should be noted that the unique feature of each TT project, the different subjects or topics taught, the range of grade level (K–12), and other factors made it difficult to collect teacher data from many sub-grantees.